Ent 472383 Bk 1276 Pg 1822 – 1862 PEGGY FOY SULSER, Recorder WASATCH COUNTY CORPORATION 2019 Dec 26 10:42AM Fee: \$40.00 TC For: Cottonwood Title Insurance Agency, In ELECTRONICALLY RECORDED

WHEN RECORDED, PLEASE MAIL TO:

Dennis K. Poole POOLE & ASSOCIATES, L.C. 4543 South 700 East, Suite 200 Salt Lake City, Utah 84107 () へひかむ - ひううし

00-0021-0103 120871-DTF

space above for recorder's use

SECOND AMENDED AND RESTATED DECLARATION

OF

LOOKOUT AT RANCH LANDING COMMERCIAL CENTER

TABLE OF CONTENTS

I. <u>DEFINITIO</u>	<u>DNS</u>	2
II. PROPER	TY DESCRIPTION	6
2.1	Submission	
2.2	No Expansion	
III. PARCEL	DESIGNATIONS	7
3.1	Description and Legal Status of Parcels	
3.2	Contents of Exhibit "E"	7
IV. NATURE	E AND INCIDENTS OF OWNERSHIP	7
4.1	Estate of an Owner	7
4.2	Title	
4.3	Inseparability	8
4.4	Computation of Percentage Interests	
4.5	Partition Not Permitted	8
4.6	Owner's Rights to Common Areas	
4.7	Access Easements, Utility Easements and Common Facilities	8
	4.7.2. Utility Easements	
	4.7.3. Storm Water Easement	9
	4.7.4. Installation and Maintenance of Utility Easement	9
	4.7.5. Installation and Maintenance of Storm Drain Facilities	9
4.8	Owner's Rights with Respect to Buildings	
4.9	Easement for Encroachments	9
4.10	Easement of Access for Repair, Maintenance and Emergencies 1	0
4.11	Easements Deemed Created 1	0
		_
	S, BULDINGS AND COMMON AREAS 1	0
5.1	<u>Conveyances</u>	
5.2	Transfer of Title	
5.3	Maintenance of Buildings	1
5.4	Separate Mortgages by Owners	1
5.5	Taxation of Parcels	
5.6	Limited Common Areas	
5.7	Mechanic's Liens	
5.8	Common Areas and Facilities	
5.9	Miscellaneous Services	
5.10	Personal Property for Common Use	
5.11	Rules and Regulations	
5.12.	<u>Nuisances</u>	3
VI. ASSESS	MENTS 1	4

6.1	Agreement to Pay Assessment	
6.2	Amount of Total Annual Assessments	14
6.3	Apportionment of Annual Assessments	14
6.4	Notice of Annual Assessments and Time for Payment Thereof	14
6.5	Special Assessments for Capital Improvements	15
6.6	Lien for Assessments	15
6.7	Personal Obligation of Owner	16
6.8	Statement of Account	
6.9	Personal Liability of Purchaser for Assessments	17
6.10	Reserve for Replacements	
6.11	Attorneys Fees	
VII. INSURA	<u>NCE</u>	18
7.1	Provided by Owners	18
	(a) Hazard Coverage	18
	(b) Public Liability	18
	(c) Workmen's Compensation Insurance	
	(d) Fidelity Insurance or Bond	
7.2	Additional Provisions	
VIII. DAMAG	GE OR DESTRUCTION	19
8.1	Procedures	
	(a) Insurance Proceeds Sufficient to Repair or Reconstruct	19
	(b) Damage and No Insurance	
8.2	Determination of Extent of Damage or Destruction	20
IX. CONDE	<u>MNATION</u>	20
9.1	Consequences of Condemnation	20
9.2	Proceeds	20
9.3	Use and Distribution of Award	20
9.4	Reorganization	20
9.5	Reconstruction and Repair	20
	PARCELS AND COMMON AREAS	
10.1	Parcel Use Restrictions	21
10.2	Use of Common Areas	21
10.3	Prohibition of Damage and Certain Activities	21
10.4	Rules and Regulations	22
10.5	Structural Alterations	22
10.6	Restriction on Signs and Attachments	22
10.7	Recreational Vehicles and Restrictions on Parking	
	AGEE PROTECTION	
11.1	Notice to First Mortgagee	23
11.2	Priority of Liens for Unpaid Assessments	23
11.3	First Mortgagee Consents	23

11.4 11.5	Miscellaneous Mortgagee Rights	
	<u>MENT</u>	
	AL PROVISIONS	
13.1 13.2	Declarant's Rights Assignable	
13.3	Limitation on Owners' and Declarant's Liability	
13.4	Owner's Obligations Continue	
13.5	Interpretation	27
13.6	Agent for Service of Process	27
13.7	Effective Date	
13.8	Request for Notice	27
13.9	Enforcement and Remedies	27
13.10	Waiver of Jury	28
EXHIBIT "A"	- Parcel 1 Legal Description	33
EXHIBIT "B"	- Parcel 2 Legal Description	34
EXHIBIT "C"	- Parcel 3 Legal Description	35
EXHIBIT "D"	- Unrecorded Plat - Parcel 2	36
EXHIBIT "E"	- Percentage Interest - Votes	37

SECOND AMENDED AND RESTATED DECLARATION

OF

LOOKOUT AT RANCH LANDING COMMERCIAL CENTER

THIS SECOND AMENDED AND RESTATED DECLARATION is made and executed this 2nd day of December, 2019, by RKW 2006, LLC, a Utah limited liability company (hereinafter referred to as "Declarant"), WASATCH COUNTY HOUSING AUTHORITY, a body politic of the State of Utah ("WCHA); and HVSL INVESTORS, LLC, a Utah limited liability company ("HVSL"). Declarant, WCHA and HVSL are hereinafter collectively referred to as the "Parties" or individually as a "Party."

WITNESSETH:

- Declarant executed and recorded that certain Declaration of Lookout at Ranch Landing Commercial Center dated March [blank], 2009, which was recorded in the official records of the Wasatch County Recorder on March 16, 2009, as Entry No. 345668, in Book 985, at Page 1057 (the "Original Declaration").
- The Original Declaration covered that certain real property more particularly described on Exhibit "A" attached hereto ("Parcel 1"), which Parcel 1 is now owned by WCHA.
- Under the terms and conditions of the Original Declaration, Declarant reserved the right to add all or portions of the "Additional Land" as identified in the Original Declaration.
- D. HVSL is the owner of that parcel of real property more particularly described on Exhibit "B" attached hereto (herein referred to as "Parcel 2") which Declarant intended to add to the terms of the Original Declaration.
- E. WCHA is the owner of a portion of the additional land (as originally described in the Original Declaration), which portion is more particularly described on Exhibit "C" attached hereto (herein referred to as "Parcel 3").
- The Declarant and Frandsen Rec Center, Inc., and Frandsen's Inc., as prior owners sought to submit Parcel 2 and Parcel 3 to the terms of the Declaration pursuant to that certain Amended and Restated Declaration of Lookout at Ranch Landing Commercial Center dated June [blank], 2014, and recorded in the official records of the Wasatch County Recorder on September 17, 2014, as Entry No. 404560, in Book 1112, beginning at Page 1755 (the "Amended Declaration").

- G. The Amended Declaration failed to contain the signature of one or more Owners of the Parcels and when recorded did not contain all pages of the Amended Declaration, including descriptions of Parcels.
- The Parties desire to confirm the prior submission of Parcel 2 and Parcel 3 (which together with Parcel 1 are collectively referred to as the "Parcels" or sometimes as the "Subject Property") to the terms of the Declaration, as previously amended, and to amend and restate the terms and conditions of the Declaration and Amended Declaration as set forth herein.
- 1. The Parties desire to provide for the preservation of the values and amenities of the Subject Property and for maintenance of the Common Areas. To this end, and for the benefit of the Subject Property and of the Owners thereof, the Parties desire to subject the Subject Property described in Section 2.1 of this Second Amended and Restated Declaration, including Parcel 2 and Parcel 3 which are added to the Subject Property, and the various Parcels now contained within the entire tract hereinafter described to the covenants, restrictions, easements, charges, and liens hereinafter set forth.
- NOW, THEREFORE, the Parties hereby covenant, agree and declare that all of the Subject Property described in Article II hereof shall be held, transferred, sold, conveyed, occupied and used subject to the covenants, restrictions, conditions, easements, charges, assessments, obligations, and lien hereinafter set forth.

I. DEFINITIONS

When used in this Declaration, including the recitals hereto, the following terms shall have the meaning indicated.

- "Building" shall mean and refer a building constructed and to be located upon any Parcel comprising a part of the Project together with all improvements located on or with respect to the Parcel concerned which are used in connection with such Building
 - 1.2 "City" shall mean Heber City, Utah.
- 1.3 "Common Areas" shall mean, refer to, and include (i) those property interests, if any, held in common for the benefit of the Owners, or a portion of them, for the common use and enjoyment of the Owners or a portion of them; and (ii) all easements for private utility lines and/or the placement of Facilities, including the following:
 - All General Common Areas, if any, designated as such in a Plat and/or in this Declaration including the Storm Drain System; and
 - (b) All Limited Common Areas, if any, designated as such in the Plat.

The Common Areas do not include the private roads located within the Project notwithstanding the grant of an easement for ingress and egress to each of the Owners as specified herein.

- 1.4 "Common Expenses" shall mean and refer to all sums which are assessed against and expended by and on behalf of all Owners, or portions thereof, and all sums which are required for the ownership, operation, maintenance and replacement of the Common Areas and Facilities. By way of illustration, but not in limitation, Common Expenses shall include: (i) expenses of administration, maintenance, operation, repair and replacement of those Facilities located within the Common Areas that must be maintained and/or replaced on a periodic basis together with such reserves as may be from time to time established for the same by the Owners; (ii) expenses agreed upon by the Owners. and lawfully assessed against the Owners in accordance with the Declaration; (iii) expenses declared to be Common Expenses by this Declaration; and (iv) any valid charge against the Owners as a whole.
- 1.5 "Declarant" shall mean and refer to RKW 2006, LLC, a Utah limited liability company, and any successor and assign of Declarant which, either by operation of law, or through a voluntary conveyance, transfer, or assignment comes to stand in the same relation to the Project as did its predecessor.
- "Declaration" shall mean and refer to this Second Amended and Restated 1.6 Declaration of Covenants, Conditions and Restrictions, as the same may hereafter be amended.
 - 1.7 "Designee" shall mean the individual identified in Section 13.6.
- 1.8 "Facilities" shall mean all personal property and/or systems held by the Owners (or portions thereof) and located upon the Common Areas and intended for the joint use, ownership, operation and maintenance of the Owners or portions of them for the common benefit of all or a portion of the Owners, including but not limited to monument signs, outdoor lighting for the same, parking lots and spaces, storm drain systems, and any other improvements the Owners elect to construct or install upon the Common Areas.
- 1.9 "General Common Areas" shall mean and refer to (a) such General Common Areas designated as such in the Plat or in this Declaration; (b) the Storm Drain Easement created by this Declaration whether or not designated on a Plat; and (c) any areas located outside of the boundaries of the Parcels not dedicated to a governmental entity which are intended for the benefit of the Owner of all Parcels located within the Project. In the event of any conflict between this Declaration and the Plat, the Declaration shall control.
- "Guest" means any family member, employee, agent, independent contractor, lessee, customer or invitee of an Owner.
- "Limited Common Areas" shall mean and refer to those Common Areas, if any, designated herein or on a Plat as reserved for the use of a certain Parcel or Parcels

to the exclusion of other Parcels. It is intended that parking stalls designated on a Plat shall not be Common Areas or Limited Common Areas appurtenant to particular Parcel unless so designated on the Plat.

- 1.13 "Mortgage" shall mean and include a mortgage, a deed of trust or other security instrument by which a Parcel or any part thereof is encumbered.
- "Mortgagee" shall mean and include a mortgagee of a mortgage on any Parcel, a beneficiary of a deed of trust on any Parcel, or a secured party of any other security instrument by which a Parcel or any part hereof is encumbered.
- 1.15 "Official Records" shall mean the official records of the County Recorder for Wasatch County, Utah.
- "Owner" shall mean the person or persons, including the Declarant, owning in fee or undivided interest in any Parcel. As of the date hereof, WCHA and HVSL are each an Owner. In the event a Parcel is the subject of any executory contract of sale, the contract purchaser shall, unless the Seller and the purchaser have otherwise agreed and have informed the remaining Owners in writing of such agreement, be considered the Owner for purposes of voting. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term Owner shall not mean or include a mortgagee or a beneficiary or trustee under a deed of trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof. In the event that any Parcel is subjected to the provisions of a condominium declaration, the condominium association created by the filing of such declaration shall be deemed the Owner for purposes of this Declaration and the owners of each separate condominium unit shall not be owners as provided in this Declaration.
- 1.17 "Parcel" shall mean and refer to any one of the separately and individually described plots of land described on a Plat, or by metes and bounds: (a) which is intended to be owned individually, rather than by an association of Owners or in common by Owners of different Parcels; and (b) which is intended to be used as the site of a single commercial use. Each of Parcel 1, Parcel 2 and Parcel 3 are Parcels according the foregoing definition. Each Parcel has been or will be improved with one or more Buildings.
- "Parcel Number" shall mean the number, letter or combination thereof designating a Parcel within the Project. As set forth in the definition of Parcel, the Parcels subject to the terms of this Declaration have been designated as Parcels 1, 2 and 3 for purposes of identifying each Parcel for the purposes of this Declaration.
- "Percentage Interest" shall mean and refer to the undivided percentage interest of each Owner in the Common Areas and Facilities of the Property. The Percentage Interest which is appurtenant to a Parcel shall be equal to the ratio between the Size of such Parcel and the aggregate Size of all Parcels in the Project. The Percentage Interest of each Parcel is set forth in Exhibit "E" attached hereto and incorporated herein by reference. "Percentage Interests" shall be the sum total of each

and every Percentage Interest and shall equal 100%. Declarant is authorized to make minor adjustments in the Percentage Interests to assure that the total adds up to 100%.

- 1.20 "Person" shall mean an individual, corporation, partnership, association, trustee or other legal entity.
- 1.21 "Plat" shall mean and refer to any plat of a subdivision or planned unit development, or any plat or map and all amendments or supplements thereto similar to the foregoing: (a) which covers the Property or a Parcel; (b) which describes or creates one or more Parcels; (c) on which or in an instrument recorded in conjunction therewith there is expressed the intent that the planned unit development or subdivision created by the Plat shall constitute the Project or a portion thereof; and which is (d) recorded in the Official Records (as defined above). The absence of a Plat describing one or more of the Parcels or an intent to be part of the Project shall not preclude a Parcel from being part of the Project.
- "Project" shall mean the Property and the improvements constructed thereon sometimes referred to and known as "Lookout at Ranch Landing Commercial Center". including each of the Parcels subject to the terms of this Declaration.
- 1.23 "Property" shall mean and refer to the Subject Property, the Buildings, all improvements and structures on the Subject Property, all easements, rights and appurtenances belonging thereto, and all articles of personal property intended for use in connection therewith.
- "Size" shall mean and refer to the area of a Parcel, in square feet, rounded off to a whole number. Declarant's determination of the Size of a Parcel, as set forth in this Declaration or in any amendment or supplement hereto pursuant to Article V hereof shall be conclusive, absent manifest error.
- "Storm Drain System" shall mean that system of pipes, collection boxes and other facilities located through the Project including one or more Parcels which is intended to collect and discharge storm waters generally throughout the Project and designated as a Common Area Facility.
- "Subject Property" shall mean the real property upon which the Project is situated, as more particularly described on Exhibit "D" attached hereto, which now contains Parcel 1, Parcel 2 and Parcel 3.
- 1.27 "Unit" shall mean and refer to each space located within a Building which is designed and intended for commercial use as permitted herein, together with all mechanical equipment and appurtenances located within any one Unit or located without said Unit but designated and designed to serve only that Unit shall be considered part of the Unit, as shall all decorated interiors, all surfaces of interior structural walls, floors and ceilings, windows and window frames, doors and door frames, and trim, consisting of among other items, and as appropriate, wallpaper, paint, flooring, carpeting and tile.

II. PROPERTY DESCRIPTION

2.1 Submission. The Subject Property which is and shall be held, transferred. sold, conveyed and occupied subject to the provisions of this Declaration consists of the following-described real property situated in Wasatch County, State of Utah.

SEE THE LEGAL DESCRIPTIONS ATTACHED HERETO AS EXHIBITS "A". "B", and "C" INCORPORATED HEREIN BY REFERENCE.

TOGETHER WITH all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying the above-described real property (the real property).

EXCLUDING all presently existing or to be constructed or installed sewer lines, water mains, gas lines, electrical conduits, telephone lines, and related facilities to the extent that they are located outside the Parcels included with the above-described tract; provided, however, that storm drain lines and systems not be included within this exclusion.

RESERVING UNTO DECLARANT, or its successors and assigns, however, such easements and rights of ingress and egress over, across and through and under the above-described tract and any improvements now or hereafter constructed thereon as may be reasonably necessary for Declarant or any assignee of Declarant (in a manner which is reasonable and not inconsistent with the provisions of this Declaration) to improve, maintain or replace the Common Areas with such facilities, including, but not limited to, roads, walkways and various landscaped areas, designed for the use and enjoyment of all the Owners as Declarant or its successor or assign may reasonably determine to be appropriate. If, pursuant to the foregoing reservation, the above-described tract or any improvement thereon is traversed or partially occupied by a permanent improvement or utility line, a perpetual easement for such improvement or utility line shall exist. With the exception of such perpetual easements, the reservation hereby effected shall, unless sooner terminated in accordance with its terms, expire seven (7) years after the date on which this Declaration is filed for record in the office of the County Recorder of Wasatch County, Utah.

ALL OF THE FOREGOING IS SUBJECT TO all liens for current and future taxes, assessments, and charges imposed or levied by governmental or quasi-governmental authorities; all Patent reservations and exclusions; any mineral reservations of record and rights incident thereto; all instruments of record which affect the real property or any portion thereof, including, without limitation, any mortgage or deed of trust; all visible easements and rights-ofway; all easements and rights-of-way of record; any easements, rights-ofway, encroachments, or discrepancies shown on or revealed by the Plat or otherwise existing; an easement for each and every pipeline, cable, wire, utility line, or similar facility which traverses or partially occupies the real property at such time as construction of all Project improvements is complete; and all easements necessary for ingress to, egress from, maintenance of, and replacement of all such pipes, lines, cables, wires, utility lines, and similar facilities.

2.2 No Expansion. The Project shall not be subject to expansion unless all of the Owners consent and agree to the same.

III. PARCEL DESIGNATIONS

- Description and Legal Status of Parcels. The Plats described herein below shows each Parcel, its location, dimensions from which its Size was determined, the Common Areas, if any other than the Storm Drain System, located thereon, and the Limited Common Areas, if any, reserved for each Parcel. As of the date hereof, Ranch Landing Plat "C" known as Senior Housing, and Ranch Landing Plat "K" known as Prestige Senior Living Center-Phase 2, are both of record in the Official Records of Wasatch County. An unrecorded draft Plat for Ranch Landing Plat "B" also known as Abbington Senior Community, is attached hereto as Exhibit "D". The same may be recorded by the Owner of Parcel 2 as the same may be approved by the City and/or Wasatch County. The undivided ownership interest in the Common Areas and Facilities appurtenant to a Parcel may not be partitioned from the balance of the Common Areas and Facilities by an action pursuant to Part 12, Chapter 6 of Title 78B, Utah Code Annotated, as may be amended from time to time.
- 3.2 Contents of Exhibit "E". Exhibit "E" to this Declaration contains the following information with respect to each Parcel contained in the Project as of the date hereof: (i) the Parcel Number; (ii) its Size; and (iii) the Percentage Interest which is assigned to and appurtenant to the Parcel.

IV. NATURE AND INCIDENTS OF OWNERSHIP

- Estate of an Owner. The Project is hereby divided into Parcels, each consisting of a fee simple interest in a Parcel and a Percentage Interest as set forth in the attached Exhibit "E". The Percentage Interests set forth in Exhibit "E" are hereby declared to be appurtenant to the respective Parcels.
- Title. Title to a Parcel may be held or owned by any Person or more than one Person and in any manner in which title to any other real property may be held or owned in the State of Utah, including, without limitation, joint tenants or tenancy in common.
- 4.3 Inseparability. No part of a Parcel or the legal rights comprising ownership of a Parcel may be separated from any other part thereof during the period of ownership prescribed herein, so that each Parcel and the Percentage Interest appurtenant to such Parcel shall always be conveyed, devised, encumbered, or otherwise affected only as a

complete unit. Notwithstanding the foregoing, a Parcel may be subdivided in accordance with the requirements of applicable law and the prior approval of the Declarant, or if the Declarant no longer has an interest in the Project, the Owners. Upon such subdivision. each separately created portion of real property shall become a Parcel subject to the provisions of this Declaration. Every gift, devise, bequest, transfer, encumbrance, conveyance or other disposition of a Parcel shall be presumed to be a gift, devise, beguest, transfer, encumbrance, or conveyance, respectively, of the entire Parcel, together with all appurtenant rights created by law or by this Declaration. Nothing in this Section 4.3 shall preclude the creation of a condominium project upon any Parcel.

- 4.4 Computation of Percentage Interests. The Percentage Interest which is appurtenant to a Parcel shall be equal to the ratio between the Size of such Parcel and the aggregate Size of all Parcels in the Project. Declarant reserves the right to make minor adjustments in some or all of the Percentage Interests which result from the strict application thereof for the purpose, but only for the purpose, of assuring that the total of all Percentage Interests equals 100%. Percentage Interests shall be for all purposes, including, without limitation, voting and participation in Common Expenses. Each Owner of a Parcel shall have votes equal to the Percentage Interest assigned to such Parcel multiplied by one hundred (100).
- Partition Not Permitted. The Common Areas shall be owned in common by all the Owners of Parcels, and no Owner may bring any action for partition thereof.
- Owner's Rights to Common Areas. Subject to the limitations contained in this Declaration, any Owner shall have the non-exclusive right to use and enjoy the Common Areas and shall have the exclusive right to use and enjoy the Limited Common Areas, if any, designated herein for exclusive use by such Owner or Owners.
 - 4.7 Access Easements, Utility Easements and Common Facilities.
 - 4.7.1. Access Easements. The Parties hereby create and reserve for each Parcel and the Owners of each Parcel and their Guests a mutual easement for ingress and egress to and from each public street to each Parcel, over, across and through each Parcel limited to the roadways, driveways, and sidewalks that exist from time to time located upon each such Parcel.
 - 4.7.2. Utility Easements. The Parties hereby create and reserve for each Parcel a mutual easement for the benefit of all Parcels and each Owner of a Parcel holds and takes his Parcel subject to a general easement over, across, through and under the Parcel for ingress to, egress from, and installation, replacement, repair and maintenance of all utility and service lines and systems, including, without limitation, water, sewer, natural gas, telephone, electricity and cable communication that service one or more Parcels or any portion thereof; provided, however, that such easement shall not include any portion of a Parcel which has been or is to be improved with a permanent building or structure which has been or is approved for construction by the City. The Owners may, but are not obligated to, authorize the

release of portions of the general easement created pursuant to this Section 4.7 upon the request of any Owner showing good cause therefor.

- 4.7.3. Storm Water Easement. The Parties hereto create and reserve for each Parcel an easement for the discharge of storm waters over and through each Parcel (excluding Buildings located upon a Parcel), including those storm drain facilities required by the City and/or currently located thereon or subsequently installed, which storm drain facilities shall be deemed Common Area Facilities. Storm drain facilities may not necessarily be shown on a Plat.
- 4.7.4. Installation and Maintenance of Utility Easement. Pursuant to the easement created and reserved as provided in Section 4.7.2, a utility or service company or the Owner may install and maintain facilities and equipment on a Parcel and affix and maintain lines, wires, circuits and conduits on, in and under the roofs and exterior walls of improvements constituting the Building to provide service to the Units located within such Building. Any utility or service company using this general easement shall use its best efforts to install, repair, replace and maintain its lines and systems without disturbing the uses of Owners of Buildings and Units located therein and other utility and service companies.
- 4.7.5. Installation and Maintenance of Storm Drain Facilities. Pursuant to the easement created and reserved as provided in Section 4.7.3,the Owners may install, maintain and replace the Facilities located upon a Parcel and shall use their best efforts to keep such Facilities fully functioning at all times.
- Owner's Rights with Respect to Buildings. After initial construction of a Building by the Declarant or any Owner, each Owner shall have the exclusive right at his sole cost and expense to maintain, repair and replace its Building and all Units located therein. Each Owner shall be required to maintain, repair, replace, paint, repaint, tile, or otherwise refinish and decorate the interior surfaces of the walls, ceilings, floors, and doors forming the boundaries of each Unit and all walls, ceilings, floors and doors within such boundaries.
- 4.9 Easement for Encroachments. If any part of a Building built upon a Parcel encroaches or shall hereafter encroach upon the Common Areas, or upon an adjoining Parcel, an easement for such encroachment and for the maintenance of the same shall and does hereby exist, provided that such encroachment does not impose upon the use of such easement or facility located thereon. Encroachments referred to herein include. but are not limited to, encroachments caused by error in the original construction of a Building, by error in the Plat, by settling, rising or shifting of the earth, or by change in position caused by repair or reconstruction of the Project or any part thereof.
- 4.10 Easement of Access for Repair, Maintenance and Emergencies. The Owners of other Parcels shall have the irrevocable right to have access to each Parcel and to all Common Areas from time to time during such reasonable hours as may be necessary for the maintenance, repair or replacement of any of the Common Areas and Facilities

located therein or accessible therefrom or for making emergency repairs therein necessary to prevent damage to the Common Areas or to another Parcel or Unit(s) constructed thereon. Damage to any part of a Building or Units resulting from the maintenance, repair, emergency repair, or replacement of any of the Facilities located upon the Common Areas or as a result of emergency repairs shall be an expense of the Owners; provided, however, that if such damage is the result of negligence of one or more Owners, then such Owner shall be financially responsible for all such damage. Such damage shall be repaired and the property shall be restored substantially to the same condition as existed prior to damage. Amounts owing by Owners pursuant hereto shall be collected by assessment pursuant to Article VII below.

4.11 <u>Easements Deemed Created</u>. All conveyances of Parcels (or portions thereof, including any Units located therein) hereafter made, by whatever means, shall be construed to grant and reserve such reciprocal easements as shall give effect to Sections 4.7, 4.9, and 4.10, above, and Section 5.3 below, even though no specific reference to such easements or to those Sections appears in any such conveyance.

V. PARCELS, BULDINGS AND COMMON AREAS

5.1 <u>Conveyances</u>. Any deed, lease, mortgage, deed of trust, or other instrument conveying or encumbering title to a Parcel shall describe the interest or estate involved substantially as follows:

Parcel No.	[or legal d	lescription], Contained	within Lookout at	Ranch
Landing Co	mmercial Cente	r, as the same is ident	ified in the Plat re	corded
in Book	, at Page	, and in the "Second	d Amended and R	estated
Declaration	of Covenants, C	Conditions and Restrict	ions of Lookout at	t Ranch
Landing Co	mmercial Center	r" recorded in Book	at Page	, of
the official r	ecords of the Sa	alt Lake County Record	der.	

TOGETHER WITH a right and easement of use and enjoyment in and to the Common Areas described and provided for in said Declaration of Covenants, Conditions and Restrictions and in the Record of Survey Map in the official record of the Iron County Recorder.

Whether or not the description employed in any such instrument is in the above-specified form, however, all provisions of this Declaration shall be binding upon and shall inure to the benefit of any party who acquires any interest in a Parcel.

5.2 <u>Transfer of Title.</u> Declarant agrees to convey and by recording of a Plat does convey to the Owners title to the various Common Areas free and clear of all liens (other than the lien of current general taxes and the lien of any assessments, charges, or taxes imposed by governmental or quasi-governmental authorities), as each such Common Area is substantially completed. If requested, Declarant shall execute and deliver a quit claim deed conveying the Common Areas as provided herein.

- 5.3 Maintenance of Buildings. Each Building, and all utility facilities, including but not limited to all exteriors, roofs, electrical, plumbing, heating, air conditioning, water, sewer lines, ducts, and other such apparatus serving solely such Building or any portion thereof, shall be maintained by the Owner of the Parcel thereof (and as applicable, Units located therein) so as not to detract from the appearance of the Project and so as not to affect adversely the value or use of any other Parcel or other portions of the Project. Each Owner shall keep the interior of his Building, including without limitation, interior walls, doors, windows, ceilings, floors, and permanent fixtures and appurtenances thereto, in a clean and sanitary condition and in good state of repair. In the event that any such Building shall develop an unclean or unsanitary condition or fall into a state of disrepair, and in the event that the Owner of such Building shall fail to correct such condition or state of disrepair promptly following written notice from the remaining Owners and only upon the approval of the remaining Owners, the remaining Owners shall have the right, at the expense of the Owner and without liability to the Owner for trespass or otherwise, to enter said Building and correct or eliminate said unsanitary or unclean condition or state of disrepair; provided, however, that the Owners shall in no event have the obligation to correct or eliminate any such condition or state of disrepair. The Owners, or their respresentative(s), shall have the irrevocable right to have access to each Building (and Units located therein) from time to time during such reasonable hours as may be necessary to insure each Owner's compliance with the provisions of this Section 5.3.
- 5.4 <u>Separate Mortgages by Owners</u>. Each Owner shall have the right separately to mortgage or otherwise encumber his Parcel, and all improvements located thereon. No Owner shall attempt to or shall have the right to mortgage or otherwise encumber the Common Areas or any part thereof, except the Percentage Interest therein appurtenant to his Parcel. Any Mortgage or other encumbrance of any Parcel within the Project shall be subordinate to all of the provisions of this Declaration, and in the event of foreclosure the provisions of this Declaration shall be binding upon any Owner whose title is derived through foreclosure by private power of sale, judicial foreclosure, or otherwise.
- 5.5 <u>Taxation of Parcels</u>. Each Parcel within the Project, including each Parcel's appurtenant Percentage Interest in the Common Areas, shall be deemed to be a Parcel and shall upon conveyance of any Parcel by Declarant be assessed separately for all taxes, assessments, and other charges of any political subdivision or of any special improvement district or of any other taxing or assessing authority. For purposes of such assessment, the valuation of the Common Areas shall be apportioned among the Parcels in proportion to the Percentage Interests appurtenant to such Parcels. All such taxes, assessments, and other charges of each respective Parcel shall be separately levied against the Owner thereof. No forfeiture or sale of any Parcel for delinquent taxes, assessments, or other governmental charges shall divest or in any way affect the title to any other Parcel.
- 5.6 <u>Limited Common Areas</u>. The Limited Common Areas of the Project and the Parcels to which they are appurtenant are those areas, if any, designated as Limited Common Areas on the Plat. The Owner of a Parcel, or the Owners of multiple Parcels, shall keep at his (their) sole cost and expense, the Limited Common Areas designated for

use in connection with his Parcel, in a good, clean, sanitary and attractive condition and in a good state of repair. In the event that an Owner(s) fails to keep the Limited Common Areas appurtenant to his Parcel or their Parcels, in a good, clean, sanitary and attractive condition, and in a good state of repair, the remaining Owners may cause the same to occur, at the expense of the Owner, in accordance with the procedures set forth in Section 5.3 above.

- 5.7 Mechanic's Liens. No labor performed or material furnished or used in connection with any Parcel with the consent or at the request of an Owner or his agent or subcontractor shall create any right to file a notice of mechanic's lien against the Parcel of any other Owner not expressly consenting to or requesting the same or against any interest in the Common Areas, except the Percentage Interest therein appurtenant to the Parcel of the Owner for whom such labor shall have been performed and such materials shall have been furnished.
- 5.8 Common Areas and Facilities. The Owners of all Parcels shall be jointly and collectively responsible for the management and control of the Common Areas and all Facilities related thereto and shall keep the same in good, clean, attractive and sanitary condition, order and repair; provided, however, that each Owner of a Parcel, or if applicable the Owners of multiple Parcels, shall keep the Limited Common Areas, if any, designated for use in connection with its or their Parcel or Parcels, in a good, clean, sanitary and attractive condition and in a state of good repair. The cost of such management, operation, maintenance and repair of the Common Areas (excluding Limited Common Areas) shall be borne as provided in Article VI.
- 5.9 <u>Miscellaneous Services</u>. The Owners may obtain and pay for the services of any person or entity to manage the Owners' affairs, or any part thereof, to the extent the Owners deem advisable. The Owners may obtain on behalf of all Owners and pay for legal and accounting services necessary or desirable in connection with the operation of the Project or the enforcement of this Declaration. The Owners may arrange with others to furnish trash collection, snow removal, ground maintenance, and other common services to each Parcel. The cost of such services shall be borne as provided in Article VI. The Owners may enter into one or more professional management contracts on their behalf pursuant to the provisions hereof.
- 5.10 Personal Property for Common Use. The Owners may acquire and hold for the use and benefit of all of the Owners, tangible and intangible personal property and may dispose of the same by sale or otherwise, and the beneficial interest in any such property shall be deemed to be owned by the Owners in the same proportion as each Owner's respective Percentage Interest. Such interest shall not be transferable except with the transfer of a Parcel. A transfer of a Parcel shall transfer to the transferee ownership of the transferor's beneficial interest in such property without any reference thereto. Each Owner may use such property in accordance with the purpose for which it is intended, subject to rules and regulations adopted by the Owners as provided herein, without hindering or encroaching upon the lawful rights of other Owners. The transfer of title to a Parcel under

foreclosure shall entitle the purchaser to the interest in such personal property associated with the foreclosed Parcel.

- 5.11 Rules and Regulations. The Owners may make reasonable rules and regulations governing the use of the Parcels and of the Common Areas, which rules and regulations shall be consistent with the rights and duties established in this Declaration. Such rules and regulations may include, without limitation: (i) building materials and materials for the exterior of any Building, including but not limited to a requirement that window coverings, including the interior surfaces of any window or door glass used in Buildings located upon Parcels shall present a uniform appearance of type and color from the exterior of the Building and that the Owners shall have the right to inspect and reinspect and approve all proposed window coverings to insure compliance with such rules before installation thereof in a Unit located upon a Parcel; (ii) that certain types of vehicles may not be parked upon a Parcel, except for delivery of goods to a Parcel; and (iii) that Limited Common Areas conform to standardized regulations regarding appearance. maintenance and modifications thereof. The Owners who are not in default of the Rules and Regulations may suspend any Owner's voting rights provided in this Declaration during any period or periods during which such Owner fails to comply with such rules and regulations, or with any other obligations of such Owner under this Declaration. The Owners may also take judicial action against an Owner to enforce compliance with such rules, regulations or other obligations or to obtain damages for non-compliance, all to the extent permitted by law. In addition to any other remedies, the Owners may impose fines in accordance with this Declaration as set forth in Section 13.9, herein, for violation of any of the foregoing restrictions.
- 5.12. Nuisances. No Owner or Occupant shall create a nuisance in the Project. No rubbish or debris of any kind shall be placed or permitted to accumulate outside a Building upon any Parcel, and no odor shall be permitted to arise therefrom, including open burning, so as to render any Parcel or any portion thereof unsanitary, unsightly, offensive or detrimental to any property in the vicinity thereof or to the Occupants thereof. No use or operation shall be conducted in the Project that is noxious, objectionable, unsightly or detrimental to others in any manner and due to any cause such as, but not limited to, vibration, sound, radiation, air, water, drainage or sewer pollution, dust or emission of odorous toxic or nontoxic substances.

VI. ASSESSMENTS

Agreement to Pay Assessment. The Parties, for each Parcel owned by a 6.1 Party and located within the Project, hereby covenants, and each Owner of any Parcel by the acceptance of a deed therefore, whether or not it be so expressed in the deed, shall be deemed to covenant and agree with each other to pay to the Owners collectively annual assessments made by the Owners for the purposes provided in this Declaration, and special assessments for capital improvements and other matters as provided in this Declaration. Such assessments shall be fixed, established and collected from time to time in the manner provided in this Article.

- 6.2 Amount of Total Annual Assessments. The total annual assessments against all Parcels shall be based upon advance estimates of cash requirements by the Owners to provide for the payment of all estimated expenses growing out of or connected with the maintenance and operation of the Common Areas and Facilities (excluding the Limited Common Areas and Facilities) and any services which are obtained in common, which estimates may include, among other things, and as applicable: expenses of management. maintenance, taxes and special assessments, if any; premiums for all insurance which are required or permitted pursuant hereto; water charges, if any; snow removal expenses; garbage removal charges; repairs and maintenance expenses; legal and accounting fees; any deficit remaining from a previous period; the creation of a reasonable contingency reserve, surplus and/or sinking fund; and any other expenses and liabilities which may be incurred by the Owners or for their benefit under or by reason of this Declaration. Notwithstanding the foregoing, the total amount of annual assessments shall not exceed the previous year's annual assessments (determined for an entire 12 month period) by more than 25% without the affirmative vote of sixty-seven percent (67%) or greater of the votes allocated to the Parcels as provided herein. The first annual assessment for Parcels for the calendar year 2020 shall be prorated and commence thirty (30) days after recording of this Declaration (meaning this Second Amended and Restated Declaration) in the Office of the Wasatch County Recorder and shall be assessed an amount per year approved by the Owners but shall not exceed \$0.05 per square foot of the size of a Parcel Unit for the first assessment year. This estimate shall be subject to change in accordance with the procedures set forth in this Declaration.
- 6.3 Apportionment of Annual Assessments. Expenses attributable to the Common Areas and Facilities (excluding expenses for private utility services to each Parcel, Building and Units located within a Building which are the responsibility of each respective Owner) as a whole shall be apportioned among all Owners in proportion to their respective Percentage Interests.
- 6.4 Notice of Annual Assessments and Time for Payment Thereof. Annual assessments shall be made on a calendar year basis. The Owners shall give written notice to each Owner as to the amount of the annual assessment with respect to its Parcel not less than thirty (30) days nor more than ninety (90) days prior to the beginning of the next calendar year. Such assessment shall be due and payable in equal quarterly or semiannual period on the first day of each and every such calendar quarter or semi-annual period; provided, however, that the first annual assessment shall be for the balance of the calendar year remaining after the date fixed by the Owners after the date of this Declaration. The first annual assessment shall be due and payable within thirty (30) days after written notice of the amount thereof shall have been given to the Owners. Each unpaid assessment shall bear interest at the rate of twelve percent (12%) per annum (both before and after judgment) from the date it becomes due and payable if not paid within thirty (30) days after it is due. In addition to the foregoing, the payment of any delinquent assessment shall be subject to the payment of a late fee of fiver percent (5%) of the unpaid amount. Failure of the Owners to give timely notice of any assessment as provided herein shall not affect the liability of the Owner for such assessment, but the date when payment

shall become due in such case shall be deferred to a date ten (10) days after such notice shall have been given.

6.5 Special Assessments for Capital Improvements. In addition to the annual assessments authorized by this Article, the Owners may levy in any assessment year a special assessment, payable over such period of time as the Owners may determine, for the purpose of defraying, in whole or in part the cost of any construction or reconstruction. unexpected repair or replacement of a Facility or any part thereof, or for any other expense incurred or to be incurred as provided in this Declaration. This Section shall not be construed as an independent source of authority for the Owners to incur expenses, but shall be construed to prescribe the manner of assessing for expenses authorized by other Sections hereof which shall make specific reference to this Article. Any amounts assessed pursuant hereto shall be assessed to Owners in proportion to their respective Percentage Interest. Notice in writing of the amount of such special assessments and the time for payment thereof shall be given promptly to the Owners, and no payment shall be due less than thirty (30) days after such notice shall have been given. A special assessment shall bear interest at the rate of twelve percent (12%) per annum from the date it becomes due and payable (both before and after judgment) if not paid within thirty (30) days after such date.

6.6 Lien for Assessments.

- All sums assessed to any Parcel pursuant to this Article, together with interest thereon, as provided herein, shall be secured by a lien on such Parcel in favor of the remaining Owners. Such lien shall be superior to all other liens and encumbrances on such Parcel, except only for: (a) valid tax and special assessment liens on the Parcel in favor of any governmental assessing authority: and (b) encumbrances on the interest of the Owner recorded in the Official Records prior to the date a notice (as provided herein) is recorded which by law would be a lien prior to subsequently recorded encumbrances, including all unpaid obligatory advances to be made pursuant to such encumbrances and all amounts advanced pursuant to such encumbrances and secured by the lien thereof in accordance with the terms of such instrument. All other Mortgagees and lienors shall be deemed to consent that such liens shall be inferior to future liens for assessments, as provided herein, whether or not such consent be specifically set forth in the instruments creating such liens.
- To evidence a lien for sums assessed pursuant to this Article, the nondelinquent Owners, or their agent shall prepare a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the Owner of the Parcel and a description of the Parcel. Such a notice shall be signed by one of the Owners and shall be recorded in the Official Records. No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by power of sale or judicial foreclosure by the non-delinquent Owners in the same manner in which deeds of trust or mortgages on real property are foreclosed in the State of Utah. In any such sale or

foreclosure, the delinquent Owner shall be required to pay the costs and expenses of such proceeding, the costs and expenses of filing the notice of lien and all reasonable attorneys' fees. All such costs, expenses and fees shall be secured by the lien being foreclosed. The delinquent Owner shall also be required to pay to the remaining Owners any assessments against the Parcel which shall become due during the period of foreclosure. The non-delinquent Owners shall have the right and power to bid an amount equal to the then existing lien at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the Parcel as the Owner thereof.

- A release of notice of lien shall be executed by an Owner, other than the Owner of the Parcel upon which the lien was filed, and recorded in the Official Records upon payment of all sums secured by such lien which has been made the subject of a recorded notice of lien.
- Any Mortgagee or encumbrancer holding a lien on a Parcel may pay, but shall not be required to pay, any amounts secured by the lien created by this Section, and upon such payment such Mortgagee or encumbrancer shall be subrogated to all rights of the non-delinquent Owners with respect to such lien, including priority.
- A lien for common area assessments will not be affected by the transfer or conveyance of a Parcel, unless such transfer is pursuant to a foreclosure of a mortgage with priority. In such event, the prior delinquent Owner shall nevertheless remain liable for the delinquent assessments.
- Personal Obligation of Owner. The amount of any annual or special assessment against any Parcel shall be the personal obligation of the Owner thereof to the remaining Owners. Suit to recover a money judgment for such personal obligation shall be maintainable by the Owners without foreclosing or waiving the lien securing the same. No Owner may avoid or diminish any personal obligation by waiver of the use and enjoyment of any of the Common Areas or by abandonment of his Parcel.
- 6.8 Statement of Account. Upon payment of a reasonable fee not to exceed Twenty Five Dollars (\$25.00) and upon written request of any Owner or any Mortgagee, prospective Mortgagee or prospective purchaser of a Parcel, one or more of the Owners of other Parcels shall issue a written statement setting forth the amount of the unpaid assessments, if any, with respect to a Parcel, the amount of the current yearly assessment and the date that such assessment becomes or became due, the amount of any credit for advance payments or prepaid items, including, but not limited to, such Owner's share of prepaid insurance premiums. Such statement shall be conclusive upon the Owners in favor of persons who rely thereon in good faith. Unless such request for a statement of account shall be complied with within ten (10) days all unpaid assessments which became due prior to the date of making such request shall be subordinate to the lien of a Mortgagee which acquires its interest subsequent to requesting such statement. Where a prospective purchaser makes such request, both the lien for such unpaid assessments

and the personal obligations of the purchaser shall be released automatically if the statement is not furnished within the ten (10) day period provided herein and thereafter an additional written request is made by such purchaser and is not complied with by the Owners within ten (10) days, and the purchaser subsequently acquires the Parcel.

- 6.9 <u>Personal Liability of Purchaser for Assessments</u>. Subject to the provisions of Section 6.8, a purchaser of a Parcel shall be jointly and severally liable with the seller for all unpaid assessments against the Parcel up to the time of the grant or conveyance, without prejudice to the purchaser's right to recover from the seller the amount paid by the purchaser for such assessments.
- Reserve for Replacements. Commencing one year from the recordation of this Declaration (meaning this Second Amended and Restated Declaration), the Owners may establish, or in the event that one or more laws require, the Owners shall establish and maintain an adequate reserve fund for the cost of reasonably predictable and necessary major repairs, maintenance and replacement of Common Areas and Facilities, excluding Limited Common Areas. Such reserve shall be funded out of Common Area Assessments. Any amount paid to this reserve shall not be considered as an advance payment of regular assessments. This reserve fund shall be transferred to a segregated fund in the name of the Owners. The Declarant shall be prohibited from using the reserve funds to defray any of its expenses, reserve contribution, or construction costs, or make up any budget deficits while it is in control of the Project. Upon transfer, the reserve account provided herein shall be maintained separate from the general operating and assessment account of the Owners.
- 6.11 <u>Attorneys Fees</u>. The Owners are entitled to recover all costs and expenses incurred by the Owners in collecting any unpaid assessments, including reasonable attorneys' fees, whether an action is brought against an owner to recover a money judgment for any unpaid assessment or to file a lien against the Parcel for the failure to pay any assessment, or to enforce said lien by any foreclosure action and/or subsequent trustee sale.

VII. INSURANCE

- 7.1 <u>Provided by Owners</u>. Each of the Owners shall secure and at all times maintain for the benefit of such Owner and such Owner's Parcel, and the remaining Owners, as applicable, the following insurance coverages:
 - (a) <u>Hazard Coverage</u>. A multi-peril policy or policies of fire and other hazard insurance covering each Building and the Units located therein and the Common Area Facilities located upon such Owner's Parcel, with extended coverage and all other coverages in the kinds and amounts commonly required by private institutional mortgage investors for projects similar in construction, location and use, including the standard "All risk" endorsement, on a replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based upon replacement cost) of the Project. Each such policy shall contain the standard mortgagee clause which must be endorsed to provide that any proceeds shall be

paid to the Owner for the use and benefit of Mortgagees and the remaining Owners as their interests may appear. Each Owner receiving funds attributable to Common Area Facilities shall be an assured as a trustee for the Owners.

- (b) Public Liability. A comprehensive policy of public liability insurance covering all of the Parcel and Common Areas insuring the Owners and their agents and employees against any liability incident to the ownership, use, or operation of the Parcel and the Common Areas and public ways of the Project which may arise among themselves, to the public, or to any invitees, licensees, or tenants of the Project, or of the Owners. Limits of liability under such insurance shall be not less than One Million Dollars (\$1,000,000.00) covering all claims for bodily injury and/or property damage arising out of a single occurrence, including protection against water damage liability, liability for non-owned and hired automobiles and liability for property of others. Such insurance policy shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of other Owners or their agents and employees. The scope of coverage must include all other coverage in the kinds and amounts required by private institutional mortgage investors for similar projects in location, construction and use.
- (c) <u>Workmen's Compensation Insurance</u>. Each Owner shall obtain and maintain for the benefit of and on behalf of such Owner workmen's compensation and employer's liability insurance and all other similar insurance with respect to employees of the Owner in the amounts and in the forms now or hereafter required by law.
- (d) Fidelity Insurance or Bond. If the Owners elect, the Owners shall purchase for the benefit of and on behalf of the Owners, in amounts not less than one (1) year's assessments for all Parcels, and in such form as it deems appropriate, fidelity insurance or a bond to cover against dishonesty of Owners and their agents and others who hold or administer funds, destruction or disappearance of money or securities, and forgery with respect to the funds of the Owners as provided by this Declaration. The fidelity policy or bond shall name the Owners as the insured.
- 7.2 <u>Additional Provisions</u>. The following additional provisions shall apply with respect to insurance.
 - (a) All insurance policies shall be written by a company holding a "B" or better general policyholder's rating or a "6" or better financial performance index rating in Best's Insurance Reports, an "A" or better general policyholder's rating and a financial size category of "VIII" or better in Best's Insurance Reports International Edition, an "A" or better rating in Demotech's Hazard Insurance Financial Stability Ratings, a "BBBq" qualified solvency ratio or a "BBB" or better claims-paying ability rating in Standard and Poor's Insurer Solvency Review, or a "BBB" or better claims-paying ability rating in Standard and Poor's International Confidential Rating Service. Each insurer must be specifically licensed to transact business within the

State of Utah. Policies are unacceptable where (i) under the terms of the carrier's charter, bylaws or policy, contributions or assessments may be made against the Borrower or a Mortgagee; or (ii) by the terms of the carrier's charter, bylaws or policy, loss payments are contingent upon action by the carrier's board of directors, policy holders, or members; or (iii) the policy includes any limiting clauses (other than insurance conditions) which could prevent a Mortgagee or the borrower from collecting insurance proceeds.

- Insurance coverage required by this Article must not be prejudiced by any act or neglect of the Owners when such act or neglect is not within the control of the remaining Owners.
- All policies of property insurance must provide that notwithstanding any provision affording the insurer the right to elect to restore damage in lieu of a cash settlement, such option shall not be exercisable without the prior written approval of the Owners (or any insurance trustee) or when in conflict with the provisions of any insurance trust agreement to which the insurance may be a party, or any requirement of law.

VIII. DAMAGE OR DESTRUCTION

- 8.1 Procedures. In the event of damage of or destruction of part or all of the Facilities in the Project, the following procedures shall apply:
 - Insurance Proceeds Sufficient to Repair or Reconstruct. If proceeds (a) of the insurance maintained by an Owner are alone sufficient to repair or reconstruct the damage or destroyed improvement, such repair or reconstruction shall be carried out.
 - Damage and No Insurance. If the Project's Facilities are destroyed or substantially damaged, and if proceeds of the insurance maintained collectively by the Owners are not sufficient to accomplish repair or reconstruction, restoration shall be carried out and all Owners shall be assessed for any deficiency on the basis of their respective Percentage Interests unless within 60 days after the destruction all of the Owners elect not to repair or reconstruct the affected Facilities.
- Determination of Extent of Damage or Destruction. Any reconstruction or repair which is required to be carried out by this Article VIII regarding the damage to or destruction of Facilities shall be made by one or more general contractors selected by the Owners.

IX. CONDEMNATION

- 9.1 <u>Consequences of Condemnation</u>. If at any time or times during the continuance of the ownership pursuant to this Declaration, all or any part of the Common Areas of the Project shall be taken or condemned by any public authority or sold or otherwise disposed of in lieu of or in avoidance thereof, the following provisions shall apply.
- 9.2 <u>Proceeds</u>. All compensation, damages or other proceeds obtained as a result of the events described in Section 9.1, the sum of which is hereinafter called the "Condemnation Award", shall be payable to the Owners according to their respective Percentage Interests. The Owners or their designated agent, individually and collectively, shall have the authority to represent the Owners and in such regard shall represent their interests in proceedings, negotiations, settlement and agreements, and each Owner shall be deemed to have appointed the Owners and/or their designated agent as attorney-in-fact for such purpose.
- 9.3 <u>Use and Distribution of Award</u>. In the event that Common Areas are taken and to the extent that any improvements are not restored, each Owner shall be entitled to a share of the Condemnation Award in proportion to their respective Percentage Interests. Distribution of apportioned proceeds shall be made by checks payable jointly to the respective Owners and their respective Mortgagees and encumbrancers.
- 9.4 <u>Reorganization</u>. In the event of any condemnation results in the complete or partial taking results in the complete or partial taking of a Parcel, the Owners shall thereafter reallocate the ownership, voting rights, and assessment ratio determined in accordance with this Declaration according to the same principles employed in this Declaration at its inception and shall submit such reallocation to the Owners of remaining Parcels for amendment of this Declaration as provided.
- 9.5 <u>Reconstruction and Repair</u>. Any reconstruction and repair necessitated by condemnation shall be governed by the procedures specified in Article VIII, above.

X. USE OF PARCELS AND COMMON AREAS

10.1 Parcel Use Restrictions. All Parcels and the Building and Units constructed thereon by the Declarant or any other Owner within the Project shall be used exclusively for commercial uses permitted by Wasatch County as of the date of this Declaration, including but not limited to assisted living facilities, senior care facilities, office and retail use, and uses incidental to the foregoing, and for no other purposes subject only to the restrictions set forth in this Declaration and applicable zoning ordinances of the City which may now or which may in the future be applicable to the Property. Furthermore, the following uses shall be prohibited in the Project: (i) any public or private nuisance; (ii) any place of public entertainment or amusement, including but not limited to a bowling alley, skating rink, electronic or mechanical games arcade (except as an incidental use to a retail or commercial business, in which case such use shall be restricted to less than five percent

(5%) of the floor area occupied by such business), billiard room, pool hall, discotheque, dance hall, banquet hall, night club, bar or tavern; (iii) massage parlor; provided that such limitation shall not be applicable to massages given as part of other services rendered in a day spa or similar facility, (iv) a "head shop," pornographic or "adult" store of any kind, (iv) the manufacture, storage, sale or consumption of drugs, except the legal personal use or possession of drugs for medicinal purposes; (v) any gambling; or (v) any establishment whose employees' standard uniform or dress is substantially intended to entice a customer's patronage by an appeal to the customer's sexual interest, such as a "Hooters" restaurant or a "Bikini Cuts" barber/style shop or any similar establishment. Any lease or rental agreement for a Parcel/Unit must be in writing and subject to the terms of the Declaration and rules and regulations adopted by the Owners.

- 10.2 <u>Use of Common Areas</u>. There shall be no obstruction of the Common Areas by the Owners and/or their tenants, or invitees without the prior consent of the Owners. The Owners may by rules and regulations prohibit or limit the use of the Common Areas as may be reasonably necessary for the purpose of protecting the interests of all the Owners or protecting the Parcels or the Common Areas. Nothing shall be kept or stored on any part of the Common Areas without the prior written consent of the Owners, except as specifically provided herein. Nothing shall be altered on, constructed in, or removed from, the Common Areas except upon the prior written consent of the Owners.
- 10.3 Prohibition of Damage and Certain Activities. Nothing shall be done on any Parcel or kept in any Building or Unit or in the Common Areas or any part thereof which would result in the cancellation of the insurance for any Building or Unit located upon a Parcel located within the Project or any part thereof or an increase of the rate of the insurance on a Building or Unit located within the Project or any part thereof, over what the Owner, but for such activity, would pay, without the prior written consent of the Owners. Nothing shall be done or kept on any Parcel, Building, or in any Unit or in the Common Areas or any part thereof which would be a violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body. No damage to, or waste of, the Common Areas or any part thereof shall be committed by any Owner or any invitee of any Owner, and each Owner shall indemnify and hold the other Owners harmless against all loss resulting from such damage or waste caused by him or his invitees; provided, however, that any invitee of the Declarant shall not be under any circumstances deemed to be an invitee of any other Owner. No noxious, destructive or offensive activity shall be carried on any Parcel or in any Building or Unit or in the Common Areas or any part thereof, nor shall anything be done therein which may be or may become an annoyance or nuisance to any other owner or to any person at any time lawfully occupying a Parcel, Building or Unit in the Project.
- 10.4 <u>Rules and Regulations</u>. No Owner shall violate the rules and regulations for the use of the Parcels and of the Common Areas as adopted from time to time by the Owners.
- 10.5 <u>Structural Alterations</u>. No alterations shall be made to any Building or Unit which compromise any structural component or the external appearance of any Building

or Unit and no plumbing, electrical or similar work within the Common Areas (including but not limited to Limited Common Areas) shall be done, by any Owner without the prior written consent of all of the Owners.

- 10.6 Restriction on Signs and Attachments. Owners or their lessees, if any, shall be permitted to erect signage to identify their businesses, outside of their Buildings, however, no signs shall be erected, displayed or maintained on any part of the Project other than the "Common Area Sign" and then only in accordance with Rules and Regulations for the same, without the prior written approval of the Owners. The approval of the Owners shall not be unreasonably withheld and criteria for permissible signage shall be established by the Owners and set forth in the Rules and Regulations. In addition, no flags, satellite dishes, windsocks, wind chimes, hanging plants, bird feeders, advertising devices or exterior attachments or attachments visible from outside a Building (collectively, "Attachments") shall be erected, displayed or maintained on any part of the Project without the prior written approval of the Owners, except (i) as may be necessary temporarily to caution or warn of danger or to provide directions as required by law, (ii) such signs as an Owner may erect and maintain incident to the advertising the identity of the occupant and/or the sale or lease of Parcels, Buildings, or Units, or (iii) otherwise authorized by Rules and Regulations. If the Owners consent to the erection of any such signs or devices, other than identity signs, the same shall be removed promptly at the request of the Owners. Any satellite dishes shall be erected at locations approved by the Owners, preferably on the roof of a Building.
- 10.7 Recreational Vehicles and Restrictions on Parking. No recreational vehicle (boats, campers, trailers, motor homes, or similar items) or trucks in excess of 1 ton shall be parked on any portion of any Parcel except in areas designated for immediate loading and unloading only, nor shall the same be left in such area overnight. All such parking shall be subject to Rules and Regulations adopted by the Owners. Parking stalls located upon each Parcel shall be maintained by the Owners of the Parcels upon which they are located.

XI. MORTGAGEE PROTECTION

11.1 Notice to First Mortgagee. From and after the time a first Mortgagee (or an insurer or guarantor thereof) makes written request to the Owners' designee identified below (the "Designee"), stating both its name and address and the Parcel Number or address of the Parcel on which it has (or insures or guarantees) a Mortgage, the Designee shall notify such first Mortgagee (or an insurer or guarantor thereof) in writing of the following: (i) in the event that the Owner of the Parcel encumbered by the first Mortgage held by such first Mortgagee neglects for a period of sixty (60) of more days to cure any failure on his part to perform any of its obligations under this Declaration; (ii) any condemnation or casualty loss that affects either a material portion of the Project or the Parcel securing its Mortgage; (iii) a lapse, cancellation, or material modification of any insurance policy maintained by the Owner which the remaining Owners are advised of; and (iv) any proposed action that requires the consent of a specified percentage of first Mortgagees.

- 11.2 Priority of Liens for Unpaid Assessments. The lien or claim against a Parcel for unpaid assessments or charges levied by the Owners pursuant to this Declaration shall be subordinate to a Mortgage affecting such Parcel provided that such Mortgage was recorded prior to recording of such notice of lien or claim levied by the Owners, and the Mortgagee thereunder which comes into possession of or which obtains title to the Parcel shall take the same free of such lien or claim for unpaid assessments or charges, but only to the extent of assessments or charges which accrue prior to foreclosure of the Mortgage, exercise of a power of sale available thereunder, or deed or assignment in lieu of foreclosure (except for claims for a pro rata share of such prior assessments or charges resulting from a pro rata reallocation thereof to all Parcels including the Parcel in which the Mortgagee is interested). No assessment, charge, lien or claim which is described in the preceding sentence as being subordinate to a Mortgage or as not to burden a Mortgagee which comes into possession or which obtains title shall be collected or enforced by the Owners from or against a Mortgagee, a successor in title to a Mortgagee, or the Parcel affected or previously affected by the Mortgage concerned.
- 11.3 <u>First Mortgagee Consents</u>. Unless at least sixty-seven percent (67%) of the first Mortgagees (based upon the consent of Mortgagees of Parcels which are allocated sixty-seven percent (67%) or more of the Percentage Interests or all such Mortgagees if Mortgages exist only upon Parcels holding less than sixty-seven percent (67%) of the Percentage Interests) of the individual Parcels subject to first Mortgages consent in writing, the Owners shall not be entitled, by act, omission, or otherwise:
 - (a) To abandon, partition, subdivide, encumber, sell or transfer all or any part of the Common Areas and Facilities (except for the granting of easements for utilities and similar purposes consistent with the intended use of the Common Areas);
 - (b) To use hazard insurance proceeds resulting from damage to any part of the Common Area Facilities of the Project for purposes other than the repair, replacement or reconstruction of such Facilities, except as provided in Article VII;
 - (c) To change the pro rata interests or obligations of any Parcel which apply for (i) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards and for (ii) determining the pro rata share of ownership of each Parcel in the Common Areas, except as such changes may occur as a result of partial condemnation, expansion of the Project, or as otherwise permitted hereunder.

11.4 Miscellaneous Mortgagee Rights.

(a) From and after the time a first Mortgagee makes written request to each of the Owners therefore, the Owners shall notify such Mortgagee in writing in the event that there occurs any damage or loss to, or taking or anticipated condemnation of the Common Areas involving an amount in excess of, or reasonably estimated to be in excess of, Ten Thousand Dollars (\$10,000.00). Said notice shall

be given within ten (10) days after the Owners learn of such damage, loss, taking or anticipated condemnation.

- (b) No provision of this Declaration gives or may give an Owner or any other party priority over any rights of Mortgagees pursuant to their respective Mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards for loss to or taking of the Common Areas and Facilities.
- (c) In the event another provision or clause of this Declaration deals with the same subject matter as is dealt with in any provision or clause of this Article XI, the provision or clause which results in the greatest protection and security for a Mortgagee shall control the rights, obligations or limits of authority, as the case may be, applicable to the Owners with respect to the subject concerned.
- (d) No amendment to this Declaration which has the effect of diminishing the rights, protection, or security afforded to first Mortgagees shall be accomplished or effected unless fifty-one percent (51%) of the first Mortgagees of the individual Parcels have given their prior written approval to such amendment (based upon the consent of Mortgagees of Parcels which are allocated fifty-one percent (51%) or more of the Percentage Interests or all such Mortgagees) but if Mortgages exist only upon Parcels holding less than fifty-one percent (51%) of the Percentage Interests, then only upon the prior written approval of all Mortgagees. A change to the provisions governing the events set forth in Section 12.1(c) would be considered material requiring the consent of first Mortgagees as provided herein. Any amendment to this Article XI shall be accomplished by an instrument executed by the Owners and filed for record in the Official Records. In any such instrument the Owners shall certify that any prior written approval of first Mortgagees required by this Article XI, as a condition to amendment, has been obtained.
- 11.5 <u>Implied Approval</u>. In the event that the approval of a first Mortgagee is required pursuant to the provisions of this Article XI or elsewhere herein, in the event a first Mortgagee fails to submit a response to any written proposal for an amendment within thirty (30) days after it receives proper notice of the proposal, approval will be deemed to have been given, provided notice was delivered to such Mortgagee by certified or registered mail, "return receipt" requested.

XII. <u>AMENDMENT</u>

12.1 <u>Amendment</u>. Except as provided in and/or subject to the terms of items (a) through (c) below, the vote of Owners holding at least sixty-seven percent (67%) or more of the Percentage Interests shall be required to amend this Declaration or the Plat. Any amendment so authorized shall be accomplished through the recordation of an instrument executed by the Owners holding such required Percentage Interests. In such instrument the Owners executing the Declaration shall certify that the vote required by this Article for amendment has occurred. The foregoing right of amendment shall, however, be subject to the following:

- (a) Any amendment to Article XI ("Mortgagee Protection") shall be subject to the requirements for amendment contained in such Article XI.
- (b) For a period of six (6) years from the recordation of this Declaration, the Owners shall have the right unilaterally to amend and supplement this Declaration and any Plat to correct any technical errors or to clarify any provision to more fully express the intent of the Declarant for development and management of the Project.
- (c) A change to the following provisions would require the vote of Owners as provided in this Section 12.1 as well as the vote of first Mortgagees in accordance with the requirements of Section 11.4 (d) above:
 - (i) voting rights;
 - (ii) increases in assessments that raise the previously assessed amount by more than 25%, assessment liens, or the priority of assessment liens;
 - (iii) re-assignment of the responsibility for maintenance and repairs;
 - (iv) re-allocations of interests in the general or Limited Common Areas:
 - (v) expansion or contraction of the Project, or the addition, annexation, or withdrawal of property to or from the Project;
 - (vi) hazard or fidelity insurance requirements;
 - (vii) imposition of any restrictions on the leasing of Parcels;
 - (viii) imposition of any restrictions on an Owner's right to sell or transfer his or her Parcel; or
 - (ix) any provisions that expressly benefit first Mortgagees, insurers, or guarantors.

XIII. GENERAL PROVISIONS

13.1 <u>Declarant's Rights Assignable</u>. All of the rights of Declarant under this Declaration may be assigned or transferred either by operation of law or through a voluntary conveyance, transfer or assignment.

- 13.2 Covenants to Run with Land. This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitudes, as the case may be. and shall be binding upon and shall inure to the benefit of Declarant, all other signatories hereto, all parties who hereafter acquire any interest in a Parcel or in the Project, and their respective grantees, transferees, heirs, devisees, personal representatives, successors and assigns. Each Owner or occupant of a Parcel shall comply with, and all interests in all Parcels 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. Failure to comply with any of the same shall be grounds for an action to recover sums due and for damages or injunctive relief or both, maintainable by or on behalf of the Owners, or, in a proper case, by an aggrieved Owner. By acquiring any interest in a Parcel or in the Project, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration.
- 13.3 Limitation on Owners' and Declarant's Liability. The Owners and Declarant shall not be liable for any failure of water service or other utility services to be obtained and paid for collectively by the Owners, if any, or for injury or damage to any person or property caused by the elements or by another Owner or Person in or upon the Project, or resulting from electricity, water, rain, snow, or ice which may leak or flow from outside or from any part of the Building or its drains, pipes, conduits, appliances or equipment, or from any other place, unless caused by the grossly negligent or willful misconduct of the Owners or their agents. No diminution or abatement of any assessment under this Declaration shall be claimed or allowed for inconvenience or discomfort arising from the making of any repairs or improvements to or maintaining the Project or any part thereof, or from any action taken to comply with the provisions of this Declaration or with the laws, ordinances, regulations, rules or orders of any governmental authority.
- 13.4 Owner's Obligations Continue. All obligations of the Owner under and by virtue of the provisions contained in this Declaration shall continue, notwithstanding that he may have leased or rented a Parcel, but the Owner of a Parcel shall have no obligation for expenses or other obligations accruing after the date of conveyance of such Parcel. In the event of the rental or lease of a Parcel, Building or Unit, an Owner shall be deemed to have granted a license to his tenant(s) of his right to use the Common Areas for the term of the lease or the period of rental and such Owner shall have no right to use the Common Areas during the term or period of such lease or rental, except as it relates to the exercise of such Owner's rights as a landlord.
- Interpretation. The captions which precede the Articles and Sections of this Declaration are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof.

- 13.6 Agent for Service of Process. Russell K. Watts, whose address is 5200 South Highland Drive, Salt Lake City, Utah 84117, has been appointed the "Designee" as specified in Section 13.1 above, and is the person to receive service of process. The Owners shall, however, have the right to appoint a successor or substitute Designee and/or process agent. Such successor or substitute Designee and/or agent and his address shall be specified by an appropriate instrument filed in the official records of the Office of the County Recorder of Wasatch County, State of Utah.
- 13.7 <u>Effective Date</u>. This Declaration, any amendment or supplement hereto, and any amendment or supplement to the Plat shall take effect upon its being filed for record in the official records of the Office of the County Recorder of Wasatch County, State of Utah.
- 13.8 Request for Notice. The Designee of the Owners hereby requests that a copy of any notice of default and a copy of notice of sale under any mortgages or deeds of trust filed for record against any Parcels be mailed to the Lookout at Ranch Landing Commercial Center at 5200 South Highland Drive, Salt Lake City, Utah 84117 or such other address as an amendment to this Declaration specifies.
- 13.9 Enforcement and Remedies. If any Owner or occupant fails to comply with any provision hereof, including any of the Rules and Regulations promulgated hereunder by the Owners, within ten (10) days after written notice of violation thereof (except that, where such violation cannot reasonably be cured within ten (10) days, the ten (10) day period will be extended to that reasonably required, as long as the Owner/occupant commences the cure within such ten (10) day period and diligently pursues the same to completion) (the "Cure Period"), the Owners may:
 - a. suspend such Owner's voting rights during any period or periods during which such Owner or the occupants of its Parcel fail to comply with such rules and regulations, or with any other obligations of such Owner under this Declaration; and Owners shall be responsible for any non-compliance hereunder of all occupants of their respective Parcels;
 - b. take judicial action against the Owner and/or occupant to enforce compliance with such rules, regulations or other obligations or to obtain damages for non-compliance, all to the extent permitted by law.

13.10 Waiver of Jury.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, DECLARANT AND THE OWNERS, COLLECTIVELY, AND EACH PARCEL OWNER BY ACCEPTING A DEED TO A PARCEL HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS DECLARATION, THE OWNERSHIP OF A PARCEL, OR IN ANY WAY CONNECTED WITH, RELATED TO OR INCIDENTAL TO THE DEALINGS OF

DECLARANT, THE OWNERS AND A PARCEL OWNER OR PARCEL OWNERS WITH RESPECT TO THIS DECLARATION OR ANY OTHER DOCUMENTS, OR THE TRANSACTIONS RELATED HERETO. OR ANY COURSE OF CONDUCT. COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING. AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, DECLARANT, THE OWNERS AND EACH PARCEL OWNER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT DECLARANT, THE OWNERS, OR A PARCEL OWNER MAY FILE AN EXECUTED COPY OF THIS AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF DECLARANT, THE OWNERS AND EACH PARCEL OWNER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY. DECLARANT, THE OWNERS, OR AND PARCEL OWNER SHALL NOT SEEK TO CONSOLIDATE, BY COUNTER CLAIM OR OTHERWISE, ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

[Remainder of page intentionally left blank.]

EXECUTED by Declarant and the remaining Parties on the day and year first above written.

DECLARANT:

RKW 2006, LLC, a Utah limited liability company

STATE OF UTAH

: ss.

COUNTY OF SALT LAKE)

On the 19 day of December, 2019, personally appeared before me Russell K. Watts, the Manager of RKW 2006, LLC, a Utah limited liability company, the signer of the within and foregoing instrument, who duly acknowledged to me that said company executed the same.

> TAMARA L. PETERSEN Notary Public State of Utah My Commission Expires on: May 16, 2022 Comm. Number: 699545

PARTIES:

WCHA

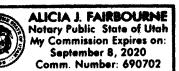
WASATCH COUNTY HOUSING AUTHORITY, a body politic of the State of Utah

STATE OF UTAH

: ss.

COUNTY OF SALT LAKE)

On the 19th day of December, 2019, personally appeared before me EVY M. Bradshaw, the Executive Director WASATCH COUNTY HOUSING AUTHORITY, a body politic of the State of Utah, the signer of the within and foregoing instrument, who duly acknowledged to me that said company executed the same.



HVSL

HVSL INVESTORS, LLC, a Utah limited liability company

By its Manager, WW Management, LLC, a Utah

limited liability company

By:

Schmidt, Manager

By:

Matthew Walker, Manager

STATE OF UTAH

: ss.

COUNTY OF SALT LAKE)

On the 19¹⁴day of December, 2019, personally appeared before me Gregory J. Schmidt and Matthew Walker, the Managers WW Management, LLC, a Utah limited liability company, the Managers of HVSL INVESTORS, LLC, a Utah limited liability company, the signer of the within and foregoing instrument, who duly acknowledged to me that said corporation executed the same.

BARBARA BALE Notary Public State of Utah My Commission Expires on: January 19, 2021 Comm. Number: 693160

EXHIBIT "A"

Declaration of LOOKOUT AT RANCH LANDING COMMERCIAL CENTER

(Parcel 1 Legal Description)

Beginning at a point which is North 253.85 feet and East 432.57 feet from the Southwest corner of Section 5, Township 4 South, Range 5 East, Salt Lake Base and Meridian;

Thence North 136.00 feet; thence East 249.07 feet; thence South 00°23'34" East 136.00 feet along the East boundary of Ranch Landing; thence West 250.00 feet to the point of beginning.

The foregoing Property is located and described in Ranch Canyon Plat "C" recorded June 30, 2011, as Entry No. 370375, in Book 1037, beginning at page 863.

Part of OHE-1522-1

EXHIBIT "B"

Declaration of LOOKOUT AT RANCH LANDING COMMERCIAL CENTER

(Parcel 2 Legal Description)

The real property located in Wasatch County, State of Utah, and more particularly described as follows:

Beginning at a point which is North 56.61 feet and East 23.75 feet from the South Quarter Corner of Section 5, Township 4 South, Range 5 East, Salt Lake Base and Meridian; thence North 00°00'39" West 333.25 feet; thence East 375.16 feet; thence South 00°01'42" East 346.54 feet; thence South 89°43'55" West 357.17 feet; thence along the arc of a 15.00 foot radius curve to the right 23.61 feet (central angle of 90°11'19" and chord of North 45°10'25" West 21.25 feet), thence South 89°37'22" West 3.03 feet to the point of beginning.

Tax ID No. OHE-1522-1

EXHIBIT "C"

Declaration of

LOOKOUT AT RANCH LANDING COMMERCIAL CENTER

(Parcel 3 Legal Description)

The real property located in Wasatch County, State of Utah, and more particularly described as follows:

Beginning at a point which is North 56.61 feet and East 23.75 feet from the South Quarter Corner of Section 5, Township 4 South, Range 5 East, Salt Lake Base and Meridian; thence North 00°00'39" West 333.25 feet; thence East 375.16 feet; thence South 00°01'42" East 346.54 feet; thence South 89°43'55" West 357.17 feet; thence along the arc of a 15.00 foot radius curve to the right 23.61 feet (central angle of 90°11'19" and chord of North 45°10'25" West 21.25 feet), thence South 89°37'22" West 3.03 feet to the point of beginning.

Part of Tax ID No. OHE-1522-1

EXHIBIT "D" to

Declaration of LOOKOUT AT RANCH LANDING COMMERCIAL CENTER

(Unrecorded Plat for Parcel 2)

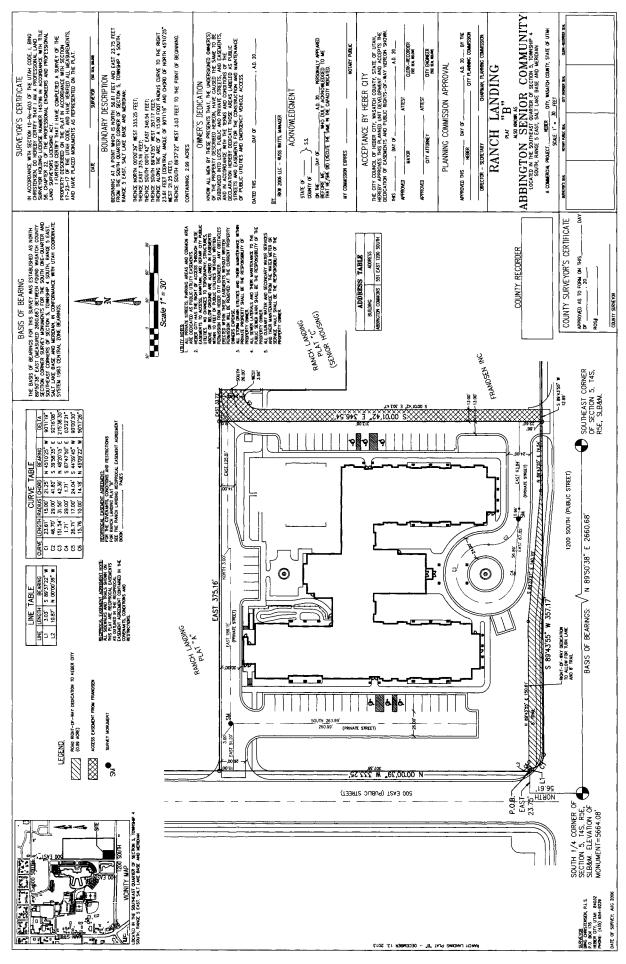


EXHIBIT "E"

Declaration of

LOOKOUT AT RANCH LANDING COMMERCIAL CENTER

(Percentage Interest - Votes)

Parcel NO	SIZE	PERCENTAGE INTEREST	VOTES
1	33,977 sq. ft.	14.86%	14.86
2	130,244 sq. ft	56.95%	59.95
3	64,469 sq. ft	28.19%	28.19
Total	228,690 sq. ft.	100.00%	100.00