When recorded, mail to: Scott O. Mercer Kesler & Rust 68 S. Main St., Ste 200 Salt Lake City, Utah 84101 11786114 01/07/2014 01:59 PM \$24.00 Book - 10203 Pg - 9250-9255 GARY W. OTT RECORDER, SALT LAKE COUNTY, UTAH LB HUNT MANAGEMENT GROUP 3010 S 300 W SLC UT 84115 BY: LDT, DEPUTY - WI 6 P.

Affecting Tax Parcel No. _____

DECLARATION

This Declaration ("Declaration") is made this <u>formal</u> day of <u>lune</u> 2013, affecting certain real property located in Salt Lake County, State of Utah.

RECITALS:

1. Declarant is Industrial Square Salt Lake City, LLC, a Utah limited liability company, which owns certain real property located at 2985-3003 South 300 West, Salt Lake City, Utah ("Industrial Square"; "the Property"), more particularly described in the Alta Survey attached hereto as Exhibit "A" and incorporated herein. Known as Industrial Square Subdivision

2. Declarant desires and intends to divide the Property into separate lots and sell and convey portions of the Property to various purchasers.

3. Declarant desires to adopt, establish, and impose covenants, conditions, and restrictions upon the Property and each and every portion thereof and upon the use, occupancy, and enjoyment thereof, all for the purpose of enhancing and protecting the value, desirability, and attractiveness of the Property.

4. Declarant also desires to provide non-exclusive cross pedestrian and vehicular ingress and egress easements and cross parking easements on the Property; provide for shared utility use on the Property; and provide for the care and maintenance of the combined cross easement areas.

- 5. Declarant desires to create a nonprofit corporation under the laws of the State of Utah to serve as the owners association for the Property and having the powers, among others, of maintaining the above-referenced easements, administering and enforcing the covenants, conditions, and restrictions of this Declaration, and collecting and disbursing funds pursuant to the assessment and charges established and referenced below.
- 6. Declarant desires and intends by recording this Declaration to submit the Property and the buildings and other improvements constructed thereon with all the appurtenances thereto, to mutually beneficial covenants, conditions, and restrictions under a general plan of improvement for the benefit of the Property and all portions of the Property and the eventual owners thereof.

TERMS AND CONDITIONS:

Now therefore, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Declarant hereby publishes, declares, covenants, and agrees that all of the Property and portions of it, and all future owners of the Property, shall be bound by the below terms, conditions, restrictions, uses, limitations,

obligations, and easements all of which are declared and agreed (i) to be for the benefit for the Property, the owners thereof, and their successors and assigns, (ii) to be in furtherance of a general plan for the division of the Property, (iii) to run with the Property, (iv) to be binding on all parties having or acquiring any right, title, or interest in the Property or any party thereof, (v) to inure to the benefit of each owner thereof, and (vi) to be imposed upon the Property and every part thereof as a servitude in favor of each and every parcel thereof as the dominant tenement or tenements.

- 1. Declarant hereby grants and conveys a non-exclusive, blanket cross access easement on, over, and across the shaded areas on Exhibit "A" ("the Easement Parcel") for (1) pedestrian and vehicular ingress and egress from adjoining streets to the Property, and (2) cross parking on the Property.
- 2. Until such time as the aforereferenced nonprofit corporation is formed to serve as the owners' association for the Property, Declarant shall serve as, or shall appoint, the manager of the Property's common areas ("the Manager").
- 3. The Manager shall:
 - a. Promulgate regulations and/or rules that facilitate the successful completion of the Manager's duties in furtherance of the purposes of this Declaration;
 - b. Enforce this Declaration;
 - c. Ensure that the Easement Parcel shall not be obstructed so as to unreasonably interfere with its intended purposes:
 - d. Maintain, repair, and replace (or cause the same to be done) the asphalt and/or concrete surfacing on the Easement Parcel to standards required by any applicable municipal/government authorities. Maintenance shall include, but not be limited to, managing, cleaning, sweeping, striping, patching, signage, and snow and ice removal;
 - e. From time to time (but in no event more often than monthly or less often than annually), invoice the owners of the Property on a pro rata basis (per square feet of ownership) for
 - i. The costs associated with the work referenced in paragraph 3 herein; and
 - ii. Any shared utilities.
- 4. The Manager may secure liability insurance for the owner's association and include that cost as a shared cost under Section 3.
- 5. Declarant hereby declares that the nonprofit owners association corporation, when formed, shall, at a minimum:
 - a. Require that each person or entity who is record owner of 50% or more interest in any divided portion of the Property be a member of the association;
 - b. Issue two classes of voting rights class A and class B to members;
 - i. Class A members shall be all owners but Declarant;
 - ii. No more than one vote may be cast per subdivided portion of the Property owned by Class A members;
 - iii. Declarant shall be the only Class B member and shall have ten votes for every undivided portion of the Property it owns.

- 6. If any action, suit, or proceeding is brought by an owner of any portion of the Property with respect to a matter or matters covered by this Declaration, or if a party finds it necessary to retain an attorney to enforce the rights under this Declaration, all costs and expenses of the prevailing party incident to such proceeding or retention, including reasonable attorney fees, shall be paid by the non-prevailing party.
- 7. This Declaration shall be governed by, construed, and interpreted in accordance with the laws of the State of Utah.

IN WITNESS WHEREOF, Declarant has executed this instrument on the date and year first written above.

DECLARANT:

Industrial Square Salt Lake City, LLC, an Utah limited liability company

By: WLA Nevada II, Inc., Manager	
Ву:	
Its: We Presi	Dent_
The foregoing instrument was 2013, by Industrial Square Salt Lake City, LI	executed before me this day of, the of C.
	NOTARY PUBLIC

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California		
County of Orange		
on 6-10-13 before me, Clo	udiasBarnett, Notary Public.	
personally appeared		
	who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(e) on the instrument the person(e), or the entity upon behalf of which the person(e) acted, executed the instrument.	
CLAUDIA BARNETT Commission # 2007739 Notary Public - California Orange County My Comm. Expiree Mar 15, 2017	I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.	
	WITNESS my hand and official seal	
Place Notary Seal Above	Signature Signature of Notary Public	
-	TIONAL it may prove valuable to persons relying on the document	
and could prevent fraudulent removal and	reattachment of this form to another document.	
Description of Attached Document	4:00	
Title or Type of Document: Declara	Q Q	
Document Date: Une 10, 201	Number of Pages:	
Signer(s) Other Than Named Above:		
Capacity(ies) Claimed by Signer(s)		
Signer's Name: Do Schisle Individual Corporate Officer — Title(s): Vice Peside Partner — Limited General Attorney in Fact Trustee Guardian or Conservator Other:	☐ Partner — ☐ Limited ☐ General ☐ Attorney in Fact	
Signer Is Representing:	Signer Is Representing:	

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