

11987246
02/04/2015 01:44 PM #22-00
Book - 10293 Pg - 5826-5832
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
ADVANTAGE ONE
2550 EAST DIMPLE DELL RD
SANDY UT 84092
BY: JMF, DEPUTY - WI 7 P.

Declaration of Covenants, Conditions and Restrictions

For

River Town Professional Plaza

A Planned Unit Development (PUD) Subdivision

In Riverton City, Salt Lake County, Utah

This Declaration is made and executed this 30 day of JANUARY, 2015, by 4 Peaks Holding Company, LLC, a Utah Limited Liability Company, (the Declarant).

RECITALS

- A. Description of Land. The Project that is the subject of this Declaration is situated in and upon the following described real property (Subject Land) located in West Jordan City, Salt Lake County, State of Utah:
- See Exhibit "A" attached hereto and incorporated herein by this reference.**
- B. Planned Unit Development. The Declarant has constructed or intends to construct certain office buildings upon the Subject Land, as shown on the Map referred to and defined below.
- C. Record of Survey Map. Declarant has prepared and has recorded concurrently herewith, in the office of the County Recorder for Salt Lake County, State of Utah, a subdivision plat for the Project. (Exhibit "B")
- D. The River Town Owners Association (Association) has been created concurrently herewith by filing Articles of Incorporation with the Utah Division of Corporations. The Association shall henceforth be the governing body of the Project subject hereto and shall operate in accordance with the "Bylaws of River Town Professional Plaza" which are attached hereto as Exhibit "C" (Bylaws).

ARTICLE I. DEFINITIONS

- 1.1 Declaration shall mean and refer to this Declaration of Covenants, Conditions and Restrictions.
- 1.2 Plat shall mean and refer to the subdivision plat of the River Town Professional Plaza recorded in the office of the Salt Lake County Recorder, State of Utah, on FEB 4th, 2015.
- 1.3 Property shall mean and refer to the entire tract of real property as described in Exhibit "A" attached hereto.
- 1.4 Lot shall mean and refer to any of the separately numbered and individually described parcels of land shown on the Plat.
- 1.5 Building Unit shall mean and refer to the structure or portion of a structure which is designed and located on a Lot together with the improvements thereon.
- 1.6 Common Areas shall mean and refer to that part of the Property which is not included within the Lots, but including all parking areas and improvements described on the Plat as Lot "A", other than utility lines now or hereafter constructed or located thereon.
- 1.7 Limited Common Areas shall mean and refer to that part of a Lot which is not occupied by the footprint of a Building Unit.
- 1.8 Owner shall mean and refer to the person or entity who is the owner of record in the office of the County Recorder, of a fee or an undivided fee interest in any Lot, subject to a mortgage, deed of trust or like instrument. The term Owner shall not mean a mortgagee, beneficiary or trustee under a deed of trust unless such party has acquired title pursuant to a foreclosure or any arrangement or proceeding in lieu thereof.

1.9 Association or Corporation shall mean and refer to the River Town Owners Association, a Utah Non-Profit corporation.

1.10 Member shall mean and refer to every person or entity who holds membership in the Corporation

ARTICLE II. MEMBERSHIP AND VOTING RIGHTS

2.1 Every Owner shall be a member of the Corporation. Membership in the Corporation is mandatory, shall be appurtenant to the Lot in which the Owner has an interest and shall not be separated from the Lot to which it pertains. Members not in violation of this Declaration and the Association Bylaws shall have the voting rights set forth in the Bylaws of the Corporation.

ARTICLE III. PROPERTY RIGHTS IN COMMON AREAS.

3.1 Easement of Enjoyment. Each Owner shall have the right and easement of use and enjoyment in and to the Common Areas. Such right and easement shall be appurtenant to and shall pass with title to each Lot and in no event shall be separated therefrom. Any Member may delegate the right and easement of use and enjoyment described herein to any tenant, lessee or contract purchaser who resides on such Owner's Lot.

3.2 Limitation on Easement. A Member's right and easement of use and enjoyment concerning the Common Areas shall be subject to the following

- (a) the right of the Association to suspend a Member's right to the use of any parking facilities included in the Common Areas for any period in which an assessment on the Member's Lot remains unpaid and for a period not exceeding ninety (90) days for any infraction by such Member of the provisions of this Declaration or of any rule or regulation promulgated by the Association.
- (b) The right of the association to dedicate or transfer all or any part of the Common Areas to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the Association. Any such dedication or transfer must be assented to by two-thirds (2/3) of the vote (3 of the 5 Lots) of the membership which Members present in person or by proxy are entitled to vote as provided in the Bylaws.
- (c) The Limited Common Areas are restricted to the use and enjoyment by the Owner of the Lot subject to the Bylaws and city ordinances regarding landscaping and maintenance.

ARTICLE IV. ASSESSMENTS

4.1 Personal Obligation and Lien. Each Owner shall, by acquiring or in any way becoming vested with his interest in a Lot, be deemed to covenant and agree to pay the Association the monthly and special assessments described in this Article, together with interest and costs of collection. All such amounts shall be, constitute and remain:

- (a) a charge and continuing upon the Lot with respect to such assessment is made; and
- (b) the personal obligation of the person who is the Owner of such Lot at the time the assessment falls due.

No Owner may exempt himself or his Lot from liability for payment of assessments by waiver of his rights concerning the Common Areas or by abandonment of his Lot.

4.2 Purpose of Assessments. Assessments levied by the Association shall be used exclusively for the common benefit of the Owners, including maintenance, repair, improvements, managing, and establishing a funding reserve to cover major replacement of improvements within the Common areas; landscape maintenance within the Common and Limited Common Areas; and

other expenses necessary to enable the Association to perform its obligations under this Declaration, the Articles of Incorporation or the Bylaws.

4.3 Special Assessments. The Association may levy special assessments for the purpose of defraying, in whole or in part:

(a) any expense or expenses not reasonably capable of being fully paid with funds generated by monthly assessments; or

(b) the cost of any construction, reconstruction or unexpectedly required repair or replacement of an improvement upon the Common areas.

Any such special assessment must be assented to by 2/3 (3 of the 5 Lots) of the votes of the Membership at a meeting duly called for the purpose, as governed by the Association Bylaws.

4.4 Uniform Rate Assessment. Both monthly and special assessments shall be fixed at a uniform rate based on the square footage of each Lot.

4.5 Monthly Assessment Due Dates. Monthly assessments are due on the first day of each month. Owners will be notified in writing 15 days prior to the effective date of any changes.

4.6 Effect of Nonpayment and Remedies. Any assessment not paid within five (5) days when due shall be subject to a late fee equal to 10% of the monthly assessment. The Owner of the Lot shall be personally responsible for payments. If the payment is not received within thirty (30) days after the date it is due it becomes delinquent. The amount thereof shall bear interest at the rate of eighteen (18%) per annum compounded monthly and the Association may bring legal action against the Owner who is personally liable or to foreclose a lien against the Lot, or both. Any judgment obtained by the Association shall include reasonable attorneys' fees, court costs and each and every other expense incurred by the Association in enforcing its rights.

ARTICLE V. OPERATION AND MAINTENANCE

5.1 Maintenance of Building Units. Each Building Unit shall be maintained by the Owner thereof so as not to detract from the appearance of the Property and so as not to affect adversely the value or use of any of the other Buildings. The Association shall have no obligation regarding care or maintenance of the Buildings. Each Owner shall have the right to operate and maintain their sewer and water laterals.

5.2 Operation and Maintenance by Association. The Association shall provide for the maintenance and operation of the Common Areas as may be necessary or desirable to make them appropriately usable in conjunction with the Lots and to keep them clean, functional, attractive and generally in good condition and repair. In addition, the Association shall provide for the maintenance and upkeep of the landscaping of the Limited Common areas. The Association shall have no obligation regarding maintenance or care of the Building units.

5.3 Insurance. The Association shall obtain a broad form of comprehensive liability insurance coverage for the Common areas, in such amounts and in such forms as it deems advisable to provide adequate protection against liability for personal injury, death and property damage. Coverage shall include without limitation, liability for operation of automobiles and all activities in connection with the ownership, operation, maintenance and other use of the Common areas.

5.4 Owners' Insurance. It shall be the duty and responsibility of each Owner to obtain and maintain insurance on their own Building unit and Individual Liability Insurance at their own expense, providing insurance coverage for fire, casualty and similar coverage for personal property, for all improvements on their Building unit as well as Public Liability and Property Damage Insurance insuring any invitees or tenants of their Property or Common areas. Limits of liability under such insurance shall not be less than \$300,000.00 for any one person injured, \$300,000.00 for all persons injured in any one accident, and \$100,000.00 for property damage resulting from one occurrence. Such policies shall be issued on a comprehensive liability basis and shall provide a cross liability endorsement naming the Association as a named insured.

ARTICLE VI. USE RESTRICTIONS

6.1 Use of Common Areas. The Common Areas shall be used in a manner consistent with their professional office concept and with the use restrictions applicable to Lots and Building units.

6.2 Use of Lots and Building Units. All Lots are intended to be improved with Professional Office Buildings and are restricted to such use. No Lot or Building Unit shall be used, occupied or altered in violation of law or municipal ordinance, so as to jeopardize the support of any other Building Unit, so as to create a nuisance or interfere with the rights of any Owner, or in any way which would result in an increase of the cost of any insurance of the Common Areas or devalue the Property in any way. No part of the Properties shall be used for any storing or other such non-commercial purposes.

6.3 Signs. No advertising sign or billboard of any kind shall be displayed to the public view on any portion of the properties of any Lot which is not in conformance to the municipal standards and approval of Riverton City.

6.4 Quiet Enjoyment. No noxious or offensive trade or activity shall be carried on upon any Lot or any part of the properties, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood, or which shall in any way interfere with the quiet enjoyment of each of the Owners or their respective Building unit.

6.5 Temporary Structures or Equipment. No structure of a temporary character, trailer, tent, shack, garage, barn or other out-building shall be used on any Lot at any time, either temporarily or permanently; further, no trailer, camper, boat or vehicle or similar equipment shall be permitted to remain on the Property without written approval by the Architectural Control Committee, and being in compliance with municipal ordinances.

6.6 Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot without Association approval.

6.7 Garbage removal. All rubbish, trash and garbage shall be regularly removed from properties and shall not be allowed to accumulate thereon. The Association shall provide and maintain garbage container(s) as located on the property plat, and shall cause these containers to be commercially emptied on a regular basis as determined by use.

6.8 Parking. Any automobile of an Owner, their employees, tenants, agents, etc., shall not be parked overnight without written consent of the Association, or within the Common Area in parking stalls designated as customer, visitor or other reserved parking. The Association shall have the right to cause to be removed through towing or other legal means available any car of an Owner, their employees, tenants, agents, etc., that may be illegally parked without any liability whatsoever to the Association. In exchange for use of the Common Area parking, the Owner, their employees, tenants, agents, etc., agrees to save and hold harmless the Association from any and all claims, losses, damages, and demands asserted or arising in respect to or in connection with using the common parking area, or the removal of any such vehicle in violation of this section.

ARTICLE VII. ARCHITECTURAL AND LANDSCAPE CONTROL.

7.1 Architectural Control Committee. The function of this committee shall be to insure that all improvements and landscaping within the property harmonize. An architectural standard and landscaping master plan has been approved by Riverton City. This standard and plan shall be followed and maintained on each Lot by each Owner. Any variation therefrom must have prior approval from the Committee and the Riverton City planning staff.

7.2 Construction. Once begun, any improvements, construction, landscaping or alterations shall be diligently prosecuted to completion. If reasonably necessary to enable such improvement, construction, landscaping or alteration, the entity carrying out the same shall be entitled to temporarily use and occupy unimproved portions of the Common Areas and Lots in the vicinity of the activity.

ARTICLE VIII. MISCELLANEOUS

8.1 Notices. Any notice required or permitted to be given to any Owner under the provisions of this Declaration shall be deemed to have been properly furnished if given as required by the Bylaws of the Association for notice to Owners.

8.2 Rules and Regulations. The Association shall have the authority to promulgate and enforce such reasonable rules, regulations and procedures as may be necessary or desirable to aid the Association in carrying out any of its functions or to insure that the Property is maintained and used in a manner consistent with the interests of the Owners.

8.3 Violation and Non-Compliance. The Association shall have the power to levy reasonable fines against an Owner, their employees and/or agents with respect to violations of covenants, conditions, restrictions bylaws or decisions of the Association if appropriately enacted. Association shall give Owner notice of such violation, identifying therein the infraction causing such violation. Thereafter, for each subsequent violation, upon written notice thereof, Owner shall be assessed a sum as reasonably determined by Association for each occurrence. This sum shall be added to Owners monthly assessment and shall become a personal obligation lien as set forth herein.

8.4 Amendment. Any amendment to this Declaration shall require the affirmative vote of at least two-thirds (3 of the 5 units) of the membership votes. Members present in person or represented by proxy are entitled to vote at a meeting duly called for such purpose in accordance with the Bylaws of the Association.

8.5 Consent in Lieu of Vote. In any case which this Declaration requires for authorization or approval of a transaction the assent or affirmative vote of a stated percentage (two-thirds) of votes present or represented at a meeting, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Owners entitled to cast at least the stated two-thirds of membership votes.

8.6 Mortgage Protection. In the event an Owner neglects for a period of thirty (30) days or more to cure any failure on their part to perform any of their obligations under this Declaration, the Association shall give written notice of such fact to the holder of any first mortgage (or trust deed) covering such Owner's Lot.

The Lien for unpaid assessments provided for herein shall be subordinate to any first mortgage (or trust deed) affecting a Lot, but only to the extent of assessments which become due prior to foreclosure of the mortgage, exercise of the power of sale available thereunder, or deed or assignment in lieu of foreclosure.

Unless all holders of first mortgages or trust deeds on the individual Lots have given their prior written approval, neither the Association or any party shall be entitled to:

- (a) Alter the provisions of Section 4.4 hereof pertaining to the uniform rate of assessment;
- (b) Partition or subdivide any Lot or the Common Areas or dedicate or transfer (pursuant to Section 3.2 (b) hereof) all or any part of the Common Areas; or
- (c) By act or omission to abandon or materially alter the arrangement which is established by this Declaration.

8.7 Attorney's Fees and Alternate Dispute Resolution. If the Association shall be made a party to any litigation commenced by or against an Owner, Owner shall pay all costs, expenses and reasonable attorneys' fees incurred by Association in connection with such litigation except in the event that such litigation shall determine that Association is liable therefore. In the event that any action at law or in equity between Association and Owner to enforce any of the provisions and/or rights hereunder, the unsuccessful party to such litigation covenants and agrees to pay the successful party all costs and expenses including reasonable attorneys' fees incurred therein by such successful party, and if such successful party shall recover judgment in any such action or proceeding, such costs, expenses and reasonable attorneys' fees shall be included in the judgment in addition to the judgment amount. If Association employs an attorney to collect delinquent assessments, fees, fines or other money from Owner, said attorney fees are to be paid by Owner. Parties agree to Alternate Dispute Resolution with all legal matters prior to hiring attorneys and agree to share the costs of such mediation or arbitration.

8.8 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 content 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. This Declaration shall be liberally construed to effect all of its purposes.

8.9 Covenants to Run with Land. This Declaration and all of 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 all parties who own or hereafter acquire any interest in a Lot or Common Areas, and their respective grantees, transferees, heirs, devisees, personal representatives, successors and assigns. Each owner or occupant of a Lot or Building unit shall comply with, and all interests in all Lots or in the Common Areas shall be subject to the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments and determinations contemplated by this Declaration. By acquiring any interest in a Lot or the Common Areas, the party acquiring such interest consents to and agrees to be bound by each and every provision of this Declaration.

8.10 Effective Date. This Declaration and any amendment hereof shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County Utah.

8.11 Transfer of Control. The Declarant shall transfer control of the Association to the Owners no later than the earlier of:

- (a) Within one hundred twenty (120) days after 75% (4 of the 5 units) have been conveyed to Building Owners; or
- (b) Three years after the first Building Unit is conveyed.

IN WITNESS HEREOF, the undersigned Declarant has executed this Declaration on the 30 day of January, 2015.

DECLARANT:

4 Peaks Holding Company, LLC, a Utah Limited Liability Company

By: Jodie Johnson
Jodie J. Johnson, Member/Manager

On the 30 day of January, 2015, personally appeared before me Jodie J. Johnson, Member/Manager of 4 Peaks Holding Company, LLC, the signer of the within instrument.

Olivia Hughes
Notary Public, residing in Salt Lake County Commission Expires 5/1/2018



SCHEDULE "A" LEGAL DESCRIPTION

BEGINNING AT A POINT in the Northerly right of way line of a highway, State Route 71, known as Project HPP-STP-0071 (12) 0 which point is 1584 feet West along the Section Line and 75.95 feet North from the South quarter corner of said Section 28; Township 3 South, Range 1 West, and running thence West 198.00 feet along said Northerly right of way line; thence North 306.05 feet; thence East 198.00 feet; thence South 306.05 feet to the point of beginning.

Tax Identification Number is: 27-28-351-012