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Rhonda Francis Summit County Recorder

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By SNELL & WILMER LLP

Electronically Recorded

Wohali Land Estates LLC

Attn: David Boyden

247 Village View Drive

Coalville, Utah 84017

Affecting Parcel Nos. WOH-2A, WOH-2B, WOH-2C,
and a portion of CT-WOH-COMB

DECLARATION

OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS

FOR

VILLAGE I OF WOHALI

**DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND
EASEMENTS FOR VILLAGE I OF WOHALI**

This DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR VILLAGE I OF WOHALI (as amended from time to time, this “Village Declaration”) is made effective as of this ___ day of _____, 2024, by WOHALI LAND ESTATES LLC, a Utah limited liability company (together with its successors and assigns, “Declarant”).

RECITALS:

A. Declarant owns and controls certain real property located in the County of Summit, State of Utah that is more particularly described on **Exhibit A** hereto (the “Property”), which Property is within a master planned community known and referred to as “Wohali”. Wohali is subject to and governed by the Master Declaration, and the part of Wohali comprising the Property is subject to this Village Declaration.

B. Pursuant to Section 3.1 of the Master Declaration, Declarant deems it necessary and desirable to subject the Property, and all Improvements now or hereafter constructed on the Property, to the covenants, conditions, restrictions, reservations, easements, assessments, charges, and liens set forth in this Village Declaration.

In consideration of the foregoing, Declarant hereby declares as follows:

ARTICLE I: DEFINITIONS

1.01 Basic Definitions.

As used in this Village Declaration, the following terms have the meanings given to them in this Section 1.01.

(a) “Additional Land” shall mean the real property situated in Summit County, Utah now or in the future owned and controlled by Declarant and/or Declarant’s affiliates, which has not yet been subjected to the covenants, conditions, restrictions and easements of this Village Declaration.

(b) “Alleged Defect” means a contention or allegation that any portion of the Village, including, without limitation, any Resort Unit, Building, Common Areas, and/or any Improvements constructed on the Village are defective or that Declarant or its agents, consultants, contractors or subcontractors were negligent in the planning, design, engineering, grading, construction or other development thereof.

(c) “Applicable Laws” has the meaning given to that term in Section 10.05(e).

(d) “Applicable Party” has the meaning given to that term in **Exhibit C**.

(e) “Area” means the total number of square feet of the above-ground surface area of a particular Resort Unit, rounded to the nearest whole number, as computed and determined by the Village Association, Master Association, or Declarant, as applicable, and as set forth on **Exhibit D** attached hereto and incorporated herein. The definition of “Area” shall include the square footage of any attached garage for the exclusive use of such Resort Unit, as applicable. The determination of the Area of a Resort Unit by the Village Association, Master Association, or Declarant, as applicable, shall be conclusive. Notwithstanding the foregoing, Declarant may amend **Exhibit D** from time to time, without the approval or consent of the Owners.

(f) “Articles of Incorporation” means the articles of incorporation of the Village Association, as the same may be amended from time to time.

(g) “Assessment” means a General Assessment or Special Assessment levied and assessed pursuant to Article VII below.

(h) “Assessment Lien” has the meaning given to that term in Section 7.08.

(i) “Building” means a structure that contains (or will contain) one or more Resort Units or Common Areas, as shown on the Plat.

(j) “Building Pads” means those boundary lines surrounding each Building, containing one or more Resort Units, as shown on the Plats.

(k) “Bylaws” means the bylaws of the Village Association, as the same may be amended from time to time.

(l) “Claimant” and/or “Claimants” has the meaning given to such terms in Section 20.12.

(m) “Common Areas” means the General Common Areas and the Limited Common Areas, which Common Areas are leased or licensed by the Village Association.

(n) “Common Expenses” means any and all costs, expenses, and liabilities incurred by or on behalf of the Village Association, including costs and expenses for insurance, utilities, taxes, real property taxes, and as may otherwise be established and amended by the Village Association from time to time, including, but not limited to, any and all costs, expenses and liabilities for the Village Association to:

(i) manage, operate, insure, improve, repair, replace, and maintain the General Common Areas to the Resort Quality Standard;

(ii) manage, operate, insure, improve, repair, replace, and maintain the Limited Common Areas to the Resort Quality Standard;

(iii) provide facilities, services and other benefits to Owners;

(iv) administer and enforce the covenants, conditions, restrictions, reservations and easements created by this Village Declaration, including, but not limited to, the Rules and Regulations;

(v) levy, collect, and enforce the Assessments, Personal Charges, and other charges and liens imposed pursuant to this Village Declaration; and

(vi) regulate and manage the Village and to otherwise operate the Village Association.

Common Expenses shall likewise include any and all costs, expenses and liabilities determined or declared to be Common Expenses by the Village Association or this Village Declaration. The Village Association reserves the right to add, remove, or otherwise vary the Common Expenses from time to time, subject to the terms and conditions of this Village Declaration and Applicable Laws.

(o) “Declarant” means Wohali Land Estates LLC, a Utah limited liability company, and its successors and assigns.

(p) “Declarant Control Period” means the period commencing on the date on which this Village Declaration is Recorded through and until the earlier of:

(i) The later of (A) thirty (30) days after the termination of the “Declarant Control Period” under the Master Declaration, and (B) one hundred twenty (120) days after the conveyance of title by Declarant to the last Resort Unit owned by Declarant in Wohali, which is contemplated to be three hundred three (303) total Resort Units in all of Wohali; or

(ii) such earlier date on which the Declarant elects, in its sole and absolute discretion, to terminate the Declarant Control Period by Declarant’s providing written notice of Declarant’s termination to the Village Association. n

(q) “Director” means a duly elected or appointed board member of the Village Association.

(r) “Dispute” has the meaning given to that term in Exhibit C.

(s) “First Mortgage” means any Mortgage which is not subordinate to any other monetary lien or encumbrance, except liens for taxes or other liens which are given priority by statute.

(t) “First Mortgagee” means a Mortgagee under a First Mortgage.

(u) “Fiscal Year” means the twelve (12) month period commencing on January 1 and ending on December 31, or such other fiscal year as may be adopted by the Village Association at any time or from time to time.

(v) “General Assessment” has the meaning given to that term in Section 7.04.

(w) “General Common Areas” means all of the areas of the Village, other than the Resort Units and the Limited Common Areas. Without limiting the generality of the preceding sentence, the General Common Areas include, without limitation:

(i) all improvements, including, without limitation, the foundations, columns, girders, beams, supports, perimeter and supporting walls, floors, ceilings, utility systems, mechanical systems, elevators, sprinkler systems, exhaust, heating and ventilation systems, garbage chutes, storage areas, roofs, halls, corridors, lobbies, stairs, stairways, fire escapes, chimneys, drainage facilities, yards, gardens, parking areas, courtyards, exits and entrances, tanks, pumps, motors, fans, compressors, ducts, and in general all apparatus and installations existing for common use, and all other parts of the Property necessary or convenient to the existence, maintenance and safety of the Village, or normally in use by more than one Resort Unit; and

(ii) any interests in, or rights to use of, real property and improvements and fixtures located thereon (A) that the Village Association has rights of use or possession pursuant to this Village Declaration or a lease, license, easement or other agreement, and (B) that are used or possessed by the Village Association for the benefit of all Owners.

(x) “Guest” means any family member, employee, agent, independent contractor, lessee, customer or invitee of an Owner.

(y) “Improvement” means a Building, together with any other building, structure, or other improvement (including, without limitation, all fixtures and improvements contained therein) located on the Property.

(z) “Limited Common Areas” means (i) those areas of the Village between the exterior boundaries of the Resort Units and those physical portions of the Village within the boundary lines of the Building Pads, as shown on each Plat, including, but not limited to, the landscaping areas, walkways, and any portion of the Building located outside the boundaries of such Resort Unit, including, but not limited to, shutters, awnings, window boxes, doorsteps, porches, balconies, patios, decks, storage spaces, other fixtures and improvements intended to serve a single Resort Unit, and any chute, flue, duct, wire, conduit, or other portions of a mechanical systems lying outside the boundaries of a Resort Unit but serving only that specific Resort Unit; and (ii) any areas of the Village specifically designated by Village Association as constituting Limited Common Areas by Plat or otherwise, which may include, without limitation, designated parking spaces, garages, shared hallways, exits, and walkways, and other areas and improvements that are designed to serve fewer than all of the Resort Units.

If any chute, flue, duct, wire, conduit, bearing wall, bearing column or other structural component, any portion of a mechanical system or any fixture lies partially within and partially outside of the designated boundaries of a Resort Unit, any portion thereof serving only that Resort Unit is a Limited Common Area allocated solely to that Resort Unit, and any portion

thereof serving more than one Resort Unit or any portion of the General Common Areas is a part of the General Common Areas.

(aa) “Master Association” has the meaning set forth in the Master Declaration.

(bb) “Master Declaration” means that certain Amended and Restated Master Declaration of Covenants, Conditions, Restrictions and Easements for Wohali, recorded on September 25, 2023, as Entry No. 01210101 of the Summit County Records, as may be amended from time to time pursuant to the terms thereof.

(cc) “Master Association Documents” means the Master Development Agreement, Master Declaration, and the articles, bylaws, and all rules and regulations of the Master Association, as the same may be adopted and amended from time to time.

(dd) “Master Development Agreement” means that certain Wohali Master Planned Development: Development Agreement, dated May 25, 2021, and recorded on July 14, 2021 as Entry No. 01168499 in Book 2679 at Page 287 of the Summit County Records, as amended by that certain First Amendment to Wohali Master Planned Development: Development Agreement, dated July 8, 2024, and recorded July 9, 2024, as Entry No. 01222316 of the Summit County Records, and that certain Second Amendment to Wohali Master Planned Development: Development Agreement, recorded August 6, 2024, as Entry No. 01223431 of the Summit County Records, and as may be further amended from time to time. Nothing in this Village Declaration, nor any of the Village Association Documents or Master Association Documents, grants, conveys, or otherwise transfers any rights to any Owner of a Resort Unit to be a party to the Master Development Agreement.

(ee) “Mortgage” means any mortgage, deed of trust or other document pledging any Resort Unit or interest therein as security for payment of a debt or obligation.

(ff) “Mortgagee” means any Person named as a mortgagee or beneficiary in any Mortgage and any successor to the interest of any such Person under a Mortgage.

(gg) “Notice of Alleged Defect” has the meaning given such term in Section 20.14.

(hh) “Occupancy Plan” has the meaning given such term in Section 10.05(b).

(ii) “Officer” means a duly elected or appointed officer of the Village Association.

(jj) “Owner” means the Person who (1) is the record holder of legal title to the fee simple interest in any Resort Unit, as reflected in the Summit County Records, and (2) is the Person who has purchased a membership in the Resort and has the right to utilize such Resort Unit, in compliance with the Master Association Documents and Village Association Documents. If there is more than one record holder of legal title to a Resort Unit, each record holder shall be an Owner. The term “Owner” includes Declarant to the extent that Declarant is the record holder of legal title to the fee simple interest in a Resort Unit. 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 Person has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

(kk) “Person” means any natural person, corporation, partnership, limited liability company, association, trustee, governmental or quasi-governmental entity or any other entity capable of owning real property under the laws of the State of Utah.

(ll) “Personal Charges” means, to the extent not covered by any applicable insurance or, if covered, proceeds of such insurance that are not actually paid to the Village Association, any expense resulting from the act or omission of any Owner or such Owner's Guest, including, without limitation, the cost to repair or replace any damage to any portion of the Common Areas or any Resort Unit on account of loss or damage caused by such Owner or such Owner's Guest and the cost to satisfy any expense to any other Owner(s) or to the Village Association due to any intentional or negligent act or omission of such Owner or such Owner's Guest, or resulting from the breach by such Owner or such Owner's Guest of any provision of the Village Association Documents. In amplification of the foregoing, the act or negligence of an Owner's Guest shall be deemed to be the act or negligence of the Resort Unit Owner who permits such Guest to use and occupy any portion of the Village.

(mm) “Plat” or “Plats” means, individually or collectively, as the case may be, that certain (i) Wohali Phase 2A Plat, Recorded on November 28, 2023, as Entry No. 01212847, in Book 2802 at Page 696 of the Summit County Records; (ii) Wohali Phase 2B Plat, Recorded on November 28, 2023, as Entry No. 01212848, in Book 2802 at Page 697 of the Summit County Records; (iii) Wohali Phase 2C Plat, Recorded on November 28, 2023, as Entry No. 01212849, in Book 2802 at Page 698 of the Summit County Records; and (iv) Wohali Phase 2D Plat, Recorded on _____, as Entry No. _____, in Book _____ at Page _____ of the Summit County Records. The term Plats also means any amendments of the aforementioned Plats as may be amended in accordance with law or such other plats as may be identified in a Supplemental Plat in accordance with Section 19.03 hereof.

(nn) “Property” means the real property located in Summit County, Utah, as more particularly described in Exhibit A attached hereto, together with any of the Additional Land hereafter submitted to this Village Declaration pursuant to an amendment or supplement to this Village Declaration recorded in the Office of the County Recorder of Summit County, Utah pursuant to the provisions of Article XIX below.

(oo) “Purchase Offer” has the meaning given such term in Section 20.15.

(pp) “Purchaser” means a Person, other than Declarant or a Successor Declarant who acquires legal title to the fee simple interest in any Resort Unit or portion thereof.

(qq) “Record” or “Recording” shall mean placing an instrument of public record in the Office of the County Recorder of Summit County, Utah, and “Recorded” shall mean having been so placed of public record.

(rr) “Resort” means the Wohali Resort, a private club located within Coalville, Summit County, Utah.

(ss) “Resort Quality Standard” means the standards of operation, service, maintenance, repair and refurbishment of Wohali, which, at minimum, will be: (i) at the level of service and quality of a first class planned community and golf resort project, as determined by Village Association, in its sole and absolute discretion; and (ii) consistent with the requirements, limitations and standards required by the Village Association, as may be expressly set forth and amended from time to time herein or in the Rules and Regulations.

(tt) “Resort Unit” means a physical portion of the Village that is designated as a Resort Unit on the Plat. The Resort Unit owned by an Owner consists of the block of airspace created by the interior, unfinished surfaces of the Resort Unit’s interior perimeter walls, floors, and ceilings. The interior unfinished surface walls, floors or ceilings are designated as the boundaries within the applicable Resort Unit, and all drywall, paneling, tiles, wallpaper, painting, finished flooring, windows, and doors, and any other materials constituting any portion of the finished surfaces thereof are part of the Resort Unit, and all other interior portions of the walls, floors and ceilings are part of the Limited Common Areas.

As set forth in the Master Development Agreement and Master Declaration, a Resort Unit may not be utilized to establish permanent residency. For purposes of this Village Declaration, “permanent residency” shall mean occupancy by the Owner for thirty (30) or more consecutive days. In addition to the foregoing, it shall be a violation of this Village Declaration for any Owner to apply for a primary residence exemption for real property taxes with Summit County or any other applicable taxing authority, relative to such Owner’s ownership of a Resort Unit.

(uu) “Resort Unit Number” means the number, letter, or combination thereof which designates a Resort Unit, as set forth on a Plat.

(vv) “Restrictive Covenants” means the restrictive covenants applicable to Wohali, as set forth in the Master Declaration and this Village Declaration.

(ww) “Rules and Regulations” means any instrument adopted from time to time by the Village Association, if any, for the regulation and management of the Village, as the same may be amended from time to time.

(xx) “Share of Common Expenses” means the share of Common Expenses allocated to each Resort Unit in accordance with the terms and conditions of Section 7.02.

(yy) “Special Assessment” has the meaning given to that term in Section 7.05.

(zz) “Special Declarant Rights” means all rights that Declarant reserves for itself in this Village Declaration, including, all those specific rights identified in Article XV hereof.

(aaa) “Successor Declarant” means any Person who succeeds to any Special Declarant Right.

(bbb) “Summit County Records” means the Official Records for Summit County, Utah.

(ccc) “Village” means the real estate project located within the Property, as may be amended or supplemented in accordance with Article XIX of this Village Declaration, and consisting of the Resort Units and the Common Areas, which are burdened and benefitted by this Village Declaration.

(ddd) “Village Association” means the Wohali Village I Owners Association, Inc., a Utah nonprofit corporation, and its successors and assigns, which is a “Sub-Association” (as defined in the Master Declaration).

(eee) “Village Association Documents” means this Village Declaration, the Articles of Incorporation, the Bylaws, and the Rules and Regulations (if adopted by the Village Association), as the same may be amended from time to time.

(fff) “Village Board” means the Board of Directors of the Village Association.

(ggg) “Village Declaration” means this Declaration of Covenants, Conditions, Restrictions, and Easements for Village I of Wohali, as the same may be amended from time to time.

(hhh) “Wohali” means the real property located in Summit County, Utah which is burdened and benefitted by the Master Declaration, including the Village.

1.02 Interpretation.

As used in this Village Declaration, unless a clear contrary intention appears:

(a) any reference to the singular includes the plural and vice versa, any reference to natural persons includes legal persons and vice versa, and any reference to a gender includes the other gender;

(b) the words “hereof”, “herein”, and “hereunder” and words of similar import, when used in this Village Declaration, shall refer to this Agreement as a whole and not to any particular provision of this Village Declaration;

(c) any reference to Articles, Sections and Exhibits are, unless otherwise stated, references to Articles, Sections and Exhibits of or to this Village Declaration and references in any Section or definition to any clause means such clause of such Section or definition. The headings in this Village Declaration have been inserted for convenience only and shall not be taken into account in its interpretation;

(d) reference to any agreement, document, instrument or this Village Declaration means such agreement, document, instrument, or this Village Declaration as amended, modified or supplemented and in effect from time to time in accordance with the terms thereof and, if applicable, the terms of this Village Declaration;

(e) the Exhibits hereto form an integral part of this Village Declaration and are equally binding therewith. Any reference to “this Village Declaration” shall include such Exhibits;

(f) references to a Person shall include any permitted assignee or successor to such Party in accordance with this Village Declaration and reference to a Person in a particular capacity excludes such Person in any other capacity;

(g) the use of “or” is not intended to be exclusive unless explicitly indicated otherwise; and

(h) the words “includes,” “including,” or any derivation thereof shall mean “including without limitation” or “including, but not limited to.”

ARTICLE II: PROPERTY SUBJECT TO VILLAGE DECLARATION

2.01 Declaration Creating the Village. Declarant hereby declares that the Property, together with any Additional Land made subject to this Village Declaration, is and shall be held, conveyed, hypothecated, encumbered, leased, occupied, built upon or otherwise used, improved or transferred, in whole or in part, subject to this Village Declaration, as amended or modified from time to time.

2.02 Covenants Running with the Property. All covenants, conditions, restrictions, reservations, easements, charges, liens and other provisions of this Village Declaration are covenants running with the land, or equitable servitudes, as the case may be. The obligations, burdens and benefits created by this Village Declaration shall bind and inure to the benefit of Declarant, the Owners, the Village Association, all other parties having any, right, title or interest in the Property or any portion thereof and their respective successors, assigns, heirs, devisees, executors, administrators, and personal representatives.

ARTICLE III: BUILDINGS, RESORT UNITS AND COMMON AREAS

3.01 The Buildings.

The Improvements included in the Village will be located on the Property within the boundaries of the Building Pads shown in the Plats, as may be amended or supplemented from time to time. The Village may contain other improvements of a less significant nature, which are not depicted on the applicable Plat, such as outdoor lighting, fencing, area landscaping, and concrete sidewalks and walkways. The Plat, individually and collectively, will show the number of Resort Units contained within each of the Buildings in the Village.

3.02 Resort Units.

(a) The Plat shows the general location of each Resort Unit and its Resort Unit Number, along with the boundary lines of the Building Pads for such Buildings containing such Resort Units. Each Resort Unit shall be capable of being separately owned, encumbered and conveyed. Each Owner of a Resort Unit shall be entitled to the exclusive ownership and

possession of such Owner's Resort Unit, subject to the terms and conditions of this Village Declaration.

(b) No Owner may alter its Resort Unit, subdivide its Resort Unit, or otherwise change or relocate the boundaries of a Resort Unit, except as expressly provided by this Village Declaration.

(c) The Owner's right to use General Common Areas and Limited Common Areas may not be partitioned or separated from the Resort Unit or any part thereof.

(d) Notwithstanding anything to the contrary contained in this Village Declaration:

(i) nothing shall prevent or limit Declarant's exercise or enjoyment of any Special Declarant Right; and

(ii) an Owner may not utilize its Resort Unit to establish permanent residency, which shall mean that no Owner may occupy its Resort Unit for thirty (30) or more consecutive days.

3.03 Interests in General Common Areas.

(a) Every Owner shall have a right and non-exclusive easement of enjoyment in and to the General Common Areas, as such areas are designated for use by Declarant, which shall be appurtenant to and shall pass with the title to every Resort Unit, subject to the following provisions:

(i) The right of the Village Association to suspend the voting rights of any Owner and the right to use the General Common Areas by any Owners, subject to the following (a) for any period during which any Assessment against such Owner's Resort Unit remains delinquent; (b) for a period not to exceed sixty (60) days for any infraction by such Owner under the Master Declaration, this Village Declaration, or other governing document of the Master Association or Village Association; and (c) for successive sixty (60) day period if any such infraction by such Owner is not corrected during any prior sixty (60) day suspension period.

(ii) The right of the Village Association to dedicate, convey, or otherwise transfer all or any part of the Village to any public agency, authority or utility, or any other entity or Person, for such purposes and subject to such conditions as may be agreed to by the Village Association.

(iii) The right of the Village Association to regulate the time, place, and manner of use of the General Common Areas through the Property and to prohibit access to those General Common Areas, such as maintenance buildings, landscaped rights-of-ways, and other areas not intended for use by the Owners.

(iv) The right of the applicable municipal authority and any other governmental or quasi-governmental body having jurisdiction over the Village to access and

rights of ingress and egress over and across any street, parking area, walkway, or open area contained within the Village for purposes of providing police and fire protection and providing other governmental or municipal service.

(b) Except as expressly provided to the contrary elsewhere in this Village Declaration and subject further to any limitation set forth in the Master Association Documents and the Village Association Documents, the Owner's interest in the General Common Areas may not be partitioned from the Resort Unit to which it is appurtenant, and any purported conveyance, encumbrance or transfer of its interest in General Common Areas made without the Resort Unit to which the interest in General Common Areas is appurtenant shall be void. There shall not be any restriction upon an Owner's right of ingress to and egress from such Owner's Resort Unit, except as otherwise set forth in the Master Association Documents or Village Association Documents.

3.04 Interests in Limited Common Areas.

Each Resort Unit's designated Limited Common Areas, as such areas are designated by this Village Declaration, shall be appurtenant to and shall pass with the title of the applicable Resort Unit. The use and occupancy of such designated Limited Common Areas shall be reserved to the Owner(s) of the applicable Resort Unit for such Limited Common Areas. Declarant hereby reserves the right to grant exclusive control over any Limited Common Areas to the Owner of the Resort Unit to which such areas are appurtenant. Control of the Limited Common Areas shall include maintenance, upkeep, repair, refurbishment, design and appearance, and the right to establish rules for use by licensees or invitees of such Limited Common Areas.

3.05 Property Taxes and Assessments.

To the extent not assessed to or paid directly by the Owners, the Village Association shall pay all real property taxes, special improvement and other assessments (ordinary and extraordinary), personal property taxes, and all other taxes, duties, charges, fees and payments required to be made to any governmental authority which shall be imposed, assessed or levied upon, or arise in connection with the Common Areas or any services provided by the Village Association. Notwithstanding the foregoing, the Village Association may permit, by contract or otherwise, to have the Master Association collect taxes and assessments on behalf of the Village Association.

3.06 Description of Resort Units.

Any deed, lease, mortgage, deed of trust, or other instrument conveying, encumbering or otherwise affecting a Resort Unit shall describe the interest or estate substantially as follows:

Resort Unit No. _____ (the "Resort Unit"), as the same is identified in the Wohali Phase ___ plat, recorded in the office of the County Recorder for Summit County, Utah, on _____ as Entry No. _____, in Book No. _____ at Page _____, and in the Declaration of Covenants, Conditions, Restrictions, and Easements for Village I of Wohali, recorded in the office of

the County Recorder for Summit County, Utah on _____ as Entry No. _____ (as may have heretofore been amended or supplemented, the "Village Declaration").

TOGETHER WITH (a) the right to use and occupy the common areas of Wohali appurtenant to such Resort Unit, in accordance with that certain Amended & Restated Master Declaration of Covenants, Conditions, Restrictions, and Easements for Wohali, recorded in the office of the County Recorder for Summit County, Utah on September 25, 2023, as Entry No. 01210101 (the "Master Declaration"); and (b) the right to use and occupy the common areas appurtenant to such Resort Unit in accordance with the Village Declaration.

SUBJECT TO the obligations and requirements that ownership of the Resort Unit may only be used in accordance with matters of record, including the Master Declaration and Village Declaration (which Village Declaration includes a right of first refusal in favor of the "Declarant" thereunder).

Whether or not the description employed in any such instrument is in the above-specified form, all provisions of this Village Declaration shall be binding upon and shall inure to the benefit of any party who acquires any interest in a Resort Unit. Neither Owner's interest in General Common Areas or Limited Common Areas shall be separated from the Resort Unit to which it appertains, and, even though not specifically mentioned in the instrument of transfer, such interest in the General Common Areas and Limited Common Areas (as applicable), shall automatically accompany the transfer of the Resort Unit to which they relate.

3.07 Interpretation of Dimensions. In interpreting this Village Declaration, the Plat or any deed or other instrument affecting a Resort Unit, the boundaries of the Resort Unit shall be the actual constructed boundaries rather than the description expressed in the Plat, if any, and regardless of settling or lateral movement of the Building and regardless of minor variances between boundaries shown on the Plat and those of the Building or Resort Unit, if any.

ARTICLE IV: RESORT, RESORT FACILITIES, AND RESORT MEMBERSHIP

4.01 Notice of Resort and Membership Obligations to Prospective Owners. In connection with the development of Wohali, Declarant has, or may, be facilitating the development and use of portions of the Property for the Resort and Resort Facilities (as such terms are defined in the Master Declaration). Declarant hereby provides notice to all prospective Owners of a Resort Unit that ownership in Wohali, including the Village, requires Resort Membership. As such, prospective Owners of a Resort Unit are encouraged to review membership obligations of the Resort, as more fully discussed in the Master Declaration and the Resort Documents (as defined in the Master Declaration).

ARTICLE V: THE VILLAGE ASSOCIATION

5.01 Formation of the Village Association. On or before the date on which Declarant conveys the first Resort Unit to a Purchaser, Declarant shall form the Village Association. The

Village Association shall be charged with the duties and invested with the powers prescribed by law and set forth in the Articles of Incorporation, Bylaws, and this Village Declaration.

5.02 Village Board of Directors and Officers. The affairs of the Village Association shall be conducted by a Village Board of at least three (3), but not more than five (5), Directors and such Officers as the Village Board may select or appoint in accordance with the Articles of Incorporation and the Bylaws as the same may be amended from time to time. The initial Village Board shall be composed of three (3) Directors appointed by Declarant, which initial Village Board shall be managed by Declarant (including the right to remove, replace, or otherwise appoint any vacancy for any such Director or Officer) until expiration of the Declarant Control Period, but thereafter shall be elected by a majority of the Owners, in accordance with the Bylaws. The Village Board may also appoint various committees and may appoint a manager who shall, subject to the direction of the Village Board, be responsible for the day-to-day operation of the Village Association. If applicable, the Village Board shall determine the compensation to be paid to the manager.

5.03 Purposes and Powers.

(a) The Village Association's purposes are, and the Village Board's responsibilities shall include, but shall not be limited to, the following:

(i) to manage, operate, insure, construct, improve, repair, replace, alter and maintain the Common Areas to the Resort Quality Standard;

(ii) to provide certain facilities, services and other benefits to the Owners;

(iii) to administer and enforce the covenants, conditions, restrictions, reservations and easements created by this Village Declaration;

(iv) to levy, collect and enforce the Assessments, charges and liens imposed pursuant hereto;

(v) to enter into agreements with other Persons, including, without limitation, easements, licenses, leases and other agreements with the Resort, Master Association, or others, with or without the vote or consent of the Owners, Mortgagees, insurers or guarantors of Mortgages, or of any other Person, including , but not limited to, those which contemplate the sharing of expenses among the Village Association or the Master Association, for facilities and services that serve the Village, Village Association, or the Master Association;

(vi) to take any action that it deems necessary or appropriate to protect the interests and general welfare of Owners;

(vii) to regulate and manage the Village;

(viii) if required under the Master Association Documents, to provide a representative for the Village on the board of the Master Association, which representative

shall be the President of the Village Association unless another member of the Village Association is otherwise specifically designated in writing by the Village Association; and

(ix) to execute and record, on behalf of all Owners, any amendment to this Village Declaration or the Plat which has been approved by the vote or consent necessary to authorize such amendment.

(b) Unless expressly prohibited by law or any of the Village Association Documents, the Village Association may:

(i) take any and all actions that it deems necessary or advisable to fulfill its purposes;

(ii) exercise any powers conferred on it by any Village Association Document or under the Utah Community Association Act; and

(iii) exercise all powers that may be exercised in Utah by nonprofit corporations.

(c) Without in any way limiting the generality of Section 5.03(b), the Village Association may, but is not obligated to:

(i) to the extent not provided by a public, quasi-public or private utility provider, provide certain facilities and services to the Owners, such as (A) recreational facilities and services, (B) water, sewer, natural gas, electric, heat/cooling, cable television and other utility services, (C) parking facilities, and (D) trash collection facilities and services;

(ii) acquire, sell, lease and grant easements over, under, across and through Common Areas which are reasonably necessary to the ongoing development and operation of the Village;

(iii) borrow monies and grant security interests in the Common Areas and in the assets of the Village Association as collateral therefore;

(iv) make capital improvements, repairs and replacements to Common Areas;

(v) hire and terminate managers and other employees, agents and independent contractors, including, the authority to engage and the obligation to use commercially reasonable efforts to engage and maintain a reputable firm as a professional manager (which may be the manager of the Village Association, if any) to manage, conduct and perform the business, obligations and duties of the Village Association in accordance with the Resort Quality Standard pursuant to a management agreement; and

(vi) obtain and pay the cost of professional advisors necessary or proper in the operation and management of the Village in accordance with the Resort Quality Standard, the maintenance and repair of the Common Areas in accordance with the Resort Quality Standard, and the enforcement of this Village Declaration and the Village Association

Documents, including, but not limited to, landscape architects, recreation experts, architects, planners, attorneys and accountants.

(d) In the event it exercises its power to adopt Rules and Regulations, the Village Association shall not adopt any Rule or Regulation that interferes with:

- (i) the pedestrian access provided for in Section 11.06; or
- (ii) snow removal, maintenance, and repair for a Building.

5.04 Personal Liability. No Director or Officer of the Village Association, and no manager or other employee of the Village Association, shall be personally liable to any Owner or to any other person, including the Village Association, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of the Village Association, the Village Board, the manager, any representative or employee of the Village Association or any committee, committee member or Officer of the Village Association, if any; provided, however, the limitations set forth in this Section 5.04 shall not apply to any person who has engaged in willful or intentional misconduct.

5.05 Village Association Documents.

(a) This Village Declaration and the Plats create the Village and set forth certain covenants, conditions, restrictions, reservations, easements, assessments, charges and liens applicable to the Property. The Articles of Incorporation create the Village Association. The Bylaws provide for the regulation and management of the Village Association, and the Rules and Regulations provide for the regulation and management of the Village.

(b) If there is any conflict or inconsistency between the terms and conditions of this Village Declaration and the terms and conditions of the Articles of Incorporation, the Bylaws, or the Rules and Regulations, the terms and conditions of this Village Declaration shall control. If there is any conflict or inconsistency between the terms and conditions of the Articles of Incorporation and the terms and conditions of the Bylaws or the Rules and Regulations, the terms and conditions of the Articles of Incorporation shall control. If there is any conflict or inconsistency between the terms and conditions of the Bylaws and the terms and conditions of the Rules and Regulations, the terms and conditions of the Bylaws shall control. If there is a conflict or inconsistency between the terms and conditions of this Village Declaration as defining any Limited Common Area and a Plat, the terms of this Village Declaration shall control.

5.06 Books and Records.

The Village Association, or manager, if any, shall keep detailed, accurate records in chronological order, of receipts and expenditures affecting the Common Areas, specifying and itemizing the Common Expenses and any other expenses incurred. Upon request, the Village Association shall allow Owners and Mortgagees and their respective agents to inspect current copies of the Village Association Documents and the books, records, budgets and financial statements of the Village Association during normal business hours and under other reasonable circumstances. The Village Association may charge a reasonable fee for copying such materials.

5.07 Village Association as Attorney in Fact.

(a) Each and every Owner hereby irrevocably constitutes and appoints the Village Association as such Owner's true and lawful attorney-in-fact in such Owner's name, place and stead for the purpose of dealing with the Village upon its damage, destruction or condemnation as provided in Articles XIII and XIV. In addition, the Village Association, or any insurance trustee or substitute insurance trustee designated by the Village Association, is hereby appointed as attorney-in-fact under this Village Declaration for the purpose of purchasing and maintaining insurance under Article XII, including: (i) the collection and appropriate disposition of the proceeds of such insurance; (ii) the negotiation of losses and the execution of releases of liability; (iii) the execution of all documents related to the foregoing; and (iv) the performance of all other acts necessary to accomplish such purpose. The Village Association, or any insurance trustee, shall hold or otherwise properly dispose of any insurance proceeds in trust for the Owners and their Mortgagees, as their interests may appear. Acceptance by a grantee of a deed or other instrument of conveyance from Declarant or from any Owner shall constitute appointment of the attorneys-in-fact as provided above. Each Owner's appointment of the Village Association as attorney-in-fact as provided herein is a power coupled with an interest, and no further document or instrument is necessary to evidence the Village Association's appointment.

(b) As attorney-in-fact, the Village Association shall have full and complete authority, right and power to make, execute and deliver any contract, assignment, deed, waiver or other instrument with respect to the interest of any Owner which may be necessary or appropriate to exercise the powers granted to the Village Association as attorney-in-fact.

ARTICLE VI: VOTING

6.01 Voting.

(a) At any meeting of the Village Association, each Resort Unit may cast a vote in connection with issues presented to the Owners for vote.

(b) Each Resort Unit of the Village shall have one (1) vote for matters under the Village Association, regardless of the number of Owners of the Resort Unit. If the Owners of a Resort Unit cannot agree among themselves as to how to cast their votes on a particular matter, they shall lose their right to vote on such matter. If any Owner casts a vote representing a particular Resort Unit, it will thereafter be presumed for all purposes that the Owner was acting with the authority and consent of all other Owners with whom such Owner shares the Resort Unit, unless objection thereto is made by an Owner of that Resort Unit to the Person presiding over the meeting at the time the vote is cast. If more than one (1) vote is cast for any particular Resort Unit, none of such votes shall be counted and all of such votes shall be deemed null and void other than to determine whether a quorum exists.

(c) In any case in which this Village Declaration requires the vote of a stated percentage of the Owners or approval of an act or transaction, such requirement shall be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from

Owners who collectively hold at least the stated percentage of required votes. Such written consents shall be subject to the following conditions:

(i) All necessary consents must be obtained prior to the expiration of ninety (90) days after the first consent is given by any Owner.

(ii) Any change in ownership of a Resort Unit which occurs after consent has been obtained by the Owner having an interest therein shall not be considered or taken into account for any purpose.

ARTICLE VII: ASSESSMENTS, COMMON EXPENSES, BUDGETS AND LIENS

7.01 Obligations for Assessments and Personal Charges.

(a) Each Owner, by accepting a deed to a Resort Unit (regardless of whether it shall be expressly stated in such deed), shall be deemed to have covenanted and agreed, to pay to the Village Association all:

- (i) General Assessments;
- (ii) Special Assessments;
- (iii) Personal Charges; and
- (iv) other charges,

that the Village Association is required or permitted to levy or impose on such Owner or such Owner's Resort Unit pursuant to this Village Declaration or any other Village Association Document.

(b) Notwithstanding the definition of the term "Owner":

(i) a Person who acquires a Resort Unit in a foreclosure sale shall be personally liable for all Assessments and other charges that the Village Association is required or permitted to levy or impose on that Resort Unit or on the Owner of that Resort Unit on or after the date of the foreclosure sale; and

(ii) a Person who acquires a Resort Unit by deed-in-lieu of foreclosure shall be personally liable for all Assessments and other charges that the Village Association is required or permitted to levy or impose on that Resort Unit or on the Owner of that Resort Unit on or after the date on which the Owner of the Resort Unit executes the deed-in-lieu of foreclosure.

(c) No Owner shall be exempt from liability for any Assessment or other charges by waiving the use or enjoyment of any Common Area or by abandoning a Resort Unit against which such Assessments or other charges are made.

(d) Each Owner shall be personally liable for all Assessments and other charges levied on such Owner or such Owner's Resort Unit during the period of such Owner's ownership of the Resort Unit. If there is more than one Owner of a Resort Unit, each Owner shall be jointly and severally liable with the other Owners of the Resort Unit for all Assessments and other charges levied on the Resort Unit or any Owner of the Resort Unit. In a voluntary conveyance, the grantee of a Resort Unit shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor without prejudice to the grantee's rights to recover from the grantor the amount of the Assessment paid by the grantee.

(e) Each Assessment or other charge, together with interest and penalties thereon and all costs and expenses incurred by the Village Association to collect such Assessment or other amount, including all fees and disbursements of attorneys, accountants, appraisers, receivers, and other professionals engaged by the Village Association in connection there with, may be recovered by a suit for a money judgment by the Village Association without foreclosing or waiving any Assessment Lien securing the same.

7.02 Share of Common Expenses.

(a) Except as otherwise set forth in this Village Declaration, the Village Association's Common Expenses shall be allocated among the Resort Units in accordance with their share of Common Expenses, as follows:

(i) Excepting for those Common Expenses allocated to Resort Units as set forth in Section 7.02(a)(ii) below, all remaining Common Expenses shall be equally apportioned among and assessed to all Owners within the Village.

(ii) As to the Common Expenses incurred by the Village Association for Limited Common Areas, such Common Expenses shall be apportioned among and assessed in accordance with the ratio of the Area appurtenant to such Resort Unit against the collective Area of Resort Units sharing the applicable Limited Common Area, as determined by the Village Association from time to time.

(b) If any Resort Units are added to or withdrawn from the Village, or if the Area of one or more Resort Units is increased or decreased, the Share of Common Expenses after such addition or withdrawal, increase or decrease, may be recalculated by the Village Association, in its sole and absolute discretion.

7.03 Budgets.

(a) Prior to the first levy of a General Assessment, and thereafter on or before November 1 of each year thereafter, the Village Association shall adopt and make available to each Owner an annual budget for the Village Association for the next Fiscal Year that sets forth:

(i) the Village Association's estimates of Common Expenses for the next calendar year, taking into account any default or surplus realized for the current calendar year and any amounts as may be necessary to fund the reserve provided for in Section 7.12;

(ii) the amount of funds for such Common Expenses that the Village Association proposes to raise through General Assessments; and

(iii) the amount of funds for such Common Expenses that the Village Association proposes to raise through Special Assessments.

(b) If the Village Association deems it necessary or advisable to amend an annual budget, in its sole and absolute discretion, the Village Association may adopt a proposed amendment to the annual budget, to the extent permitted by Applicable Laws.

7.04 General Assessments.

(a) After the Village Association has adopted an annual budget pursuant to Section 7.03, the Village Association shall levy an assessment for Common Expenses, as determined and set by the Village Association.

(b) The Owners shall pay the General Assessments levied against their respective Resort Units in such periodic installments as may be required by the Village Association.

(c) If the Village Association adopts an amendment to the General Assessment portion of an annual budget pursuant to Section 7.03 the amount of the General Assessment levied against each Resort Unit shall be adjusted accordingly, as shall the amount of each Owner's periodic installments.

(d) If the Village Association fails to adopt an annual budget for any Fiscal Year prior to the commencement of that Fiscal Year, the Owners shall continue to pay periodic installments of the General Assessment to the Village Association at the rate payable during the prior Fiscal Year until such time as the Village Association adopts a new annual budget for the then current Fiscal Year. Once the Village Association adopts a new annual budget, the Village Association shall levy against each Resort Unit the General Assessment for the then current Fiscal Year and each Owner's periodic installments shall be adjusted as necessary to pay the new General Assessment in equal periodic installments over the remainder of such Fiscal Year, giving the Owners credit, in such manner as the Village Association deems necessary or appropriate, for any installments that the Owners have previously paid to the Village Association during such Fiscal Year.

(e) The failure of the Village Association to levy a General Assessment for any Fiscal Year shall not be deemed a waiver, modification, or release of an Owner's liability for the Share of Common Expenses allocated to such Owner's Resort Unit.

7.05 Special Assessments.

(a) The Assessments that the Village Association may levy pursuant to this Section 7.05 are referred to in this Village Declaration as "Special Assessments".

(b) Notwithstanding anything to the contrary contained in Section 7.04, if the Village Association determines that an Assessment is required to fund immediately any

Common Expense attributable to the Common Areas, the Village Association may levy an Assessment for such Common Expense against the Resort Units.

(c) The Village Association shall levy an Assessment and shall collect from each Owner the General Assessments assessed against such Owner's Resort Unit pursuant to the Master Declaration and the Village Declaration, as applicable, and shall remit in a timely manner all General Assessments so collected to the Master Association and the Village Association, each as applicable. General Assessments assessed against each Owner's Resort Unit pursuant to the Village Declaration shall in all events remain a personal liability of the applicable Resort Unit Owner. Notwithstanding the foregoing, nothing contained herein shall be construed so as to deprive Master Association or Village Association of any remedies for nonpayment of assessments provided to the Master Association or the Village Association, as applicable, under the Master Declaration or the Village Declaration or otherwise.

(d) Each Special Assessment levied against any Resort Unit shall be shown on an annual budget, or an amendment to an annual budget, adopted by the Village Association pursuant to Section 7.03 and shall be paid as and when required by the Village Association.

7.06 Personal Charges.

Personal Charges are remedies available to the Village Association against any Owner for nonpayment of its obligations under this Village Declaration, as provided in Section 17.01(c). Personal Charges shall be paid by each Owner to whom such Personal Charge relates, as and when required by the Village Association.

7.07 Assignment of Assessments.

The Village Association shall have the unrestricted right to assign its right to receive Assessments and other future income, either as security for obligations of the Village Association or otherwise, on the condition that any such assignment is approved by a majority of the votes allocated to Resort Units represented at a meeting at which a quorum is present.

7.08 Assessment Lien.

(a) The Village Association shall have a lien on each Resort Unit for any Assessment levied against that Resort Unit and for any fines, late charges, penalties, interest and attorneys' fees, disbursements and costs of collection imposed against the Owner of such Resort Unit under any Village Association Document (the "Assessment Lien"). The Assessment Lien shall secure all of the foregoing obligations of an Owner from the time such obligations become due. If an Assessment is payable in installments, the Assessment Lien shall secure each installment from the time it becomes due, including the due date set by any valid Village Association acceleration of installment obligations.

(b) An Assessment Lien shall constitute a lien upon the Owner's Resort Unit, and, upon the Recording of a notice of lien by the Village Association or manager, if any, it is a lien prior to all other liens and encumbrances on a Resort Unit, recorded and unrecorded except:

(i) encumbrances on the interest of an Owner recorded prior to the date such notice is recorded which by law would be a lien prior to subsequently recorded encumbrances; and

(ii) liens for real estate taxes, fees, and special assessment liens on the Resort Unit in favor of any governmental assessing unit or special improvement district; and

(c) Notwithstanding the terms and conditions of Section 7.08(b), an Assessment Lien is prior to a First Mortgage recorded before the date on which the Assessment sought to be enforced became delinquent.

(d) An Assessment Lien is extinguished unless proceedings to enforce the Assessment Lien are instituted within six (6) years after the full amount of the Assessment secured thereby becomes due. Suit to recover a money judgment for unpaid Assessments is maintainable without foreclosing or waiving the lien securing it.

(e) This Section 7.08 does not prohibit actions or suits to recover sums secured by an Assessment Lien or the Village Association from taking a deed in lieu of foreclosure.

(f) In any action by the Village Association to collect Assessments or to foreclose an Assessment Lien for unpaid Assessments, the court may appoint a receiver of the Owner to collect all sums alleged to be owed by the Owner prior to or during the pendency of the action, including, but not limited to, all costs and expenses of such proceedings, reasonable attorneys' fees, and a reasonable rental for the Resort Unit. A court may order the receiver to pay any sums held by the receiver to the Village Association during the pending of the action to the extent of the Village Association's Assessments.

(g) An Assessment Lien may be foreclosed in like manner as a deed of trust or mortgage on real estate or in any other manner permitted by law. Periodic Assessments shall be payable during the period of foreclosure of an Assessment Lien.

7.09 Waiver of Homestead Exemptions.

To the fullest extent permitted by law, by acceptance of the deed or other instrument of conveyance of a Resort Unit, an Owner irrevocably waives the homestead exemption provided by the Utah Exemptions Act, Utah Code Ann. §§ 78B-5-501 through -513, as amended from time to time, as the same may apply to the Assessment Lien.

7.10 Estoppel Certificates; Notices to Mortgagees.

(a) The Village Association shall furnish to an Owner or such Owner's designee or to a Mortgagee or its designee upon written request, delivered personally or by certified mail, first-class postage prepaid, return receipt requested, to the Village Association's registered agent, and payment of a reasonable fee, a statement setting forth the amount of unpaid Assessments currently levied against such Owner's Resort Unit. The statement shall be furnished within ten (10) calendar days after receipt of the request and is binding on the Village

Association, the Village Association and every Owner in favor of all Persons who rely upon such statement in good faith. If no statement is furnished to the Owner, the Mortgagee or their designee, delivered personally or by certified mail, first-class postage prepaid, return receipt requested, to the inquiring party, then the Village Association shall have no right to assert the priority of its Assessment Lien upon the Resort Unit for unpaid Assessments which were due as of the date of the request.

(b) If a First Mortgagee delivers to the Village Association a written request for notice of unpaid Assessments levied against a Resort Unit subject to a First Mortgage held by that First Mortgagee, the Village Association shall report to the First Mortgagee any unpaid Assessments levied against such Resort Unit that remain unpaid for more than sixty (60) days after the same shall have become due. The First Mortgagee may pay any such unpaid Assessment, together with any and all costs and expenses incurred with respect to the Assessment Lien securing such unpaid Assessment, and upon such payment, such First Mortgagee shall have a lien on the Resort Unit for the amounts paid with the same priority as a lien of the First Mortgage held by such First Mortgagee.

7.11 Reserve Fund.

(a) The Village Association shall have the right, but not the obligation, to adopt and maintain a reserve fund for Common Expenses. The reserve fund may include such amounts as the Village Association may deem proper for general working capital, for a general operating reserve, and for a reserve fund for replacements and major maintenance or capital replacement (including repair and maintenance required in accordance with the Resort Quality Standard), and will be funded as set forth herein, if so adopted. At the closing of the sale of a Resort Unit by Declarant to a Purchaser, the Purchaser shall pay to the Village Association an amount equal to the Village Association's estimate of three (3) months of Common Expenses for the Fiscal Year in which the sale of the Resort Unit occurs. Thereafter, the Village Association may increase the reserve fund or replace funds withdrawn from the reserve fund with funds collected through Assessments.

(b) Payments by a Purchaser to the Village Association at a closing under Section 7.11(a) shall not be credited against, or relieve such Purchaser from, the obligation to pay other Assessments levied against Resort Units by the Village Association.

(c) Upon the sale of a Resort Unit from one Owner to another, the Village Association shall not be obligated to return to the transferor any funds held in reserve, but the transferor may obtain an appropriate credit from its transferee.

7.12 Reserve for Replacement of Improvements.

(a) In addition to any reserve fund for Common Expenses established pursuant to Section 7.12, if any, each General Assessment may include a portion for reserves in such amount as the Village Association, in its discretion and in accordance with Utah Code Ann. § 57-8a-211, considers appropriate to meet the cost of the future repair, maintenance, restoration, and replacement of Improvements to those portions of the Common Areas that the Village Association is required to maintain. If adopted, at least once every six years, the Village

Association will cause a reserve analysis to be conducted in accordance with Utah Code Ann. § 57-8a-211, and at least once every three years, in accordance with Utah Code Ann. § 57-8a-211, the Village Association shall cause a review and, if necessary, update a previously conducted reserve analysis. Each reserve analysis shall include:

(i) Identification of those portions of the Common Areas that the Village Association is required to maintain that have a remaining useful life of less than thirty (30) years;

(ii) Identification of the probable remaining useful life of those portions of the Common Areas identified pursuant to Section 7.12(a)(i):

(iii) An estimate of the cost of repair, replacement, restoration, of each portion of the Common Areas identified in Section 7.12(a)(i) during and at the end of its useful life;

(iv) A list of the components identified in the reserve analysis that will reasonably require reserve funds;

(v) An estimate of the total annual contribution to the reserve fund necessary to meet the cost to repair, replace or restore, each portion of the Common Areas identified in Section 7.12(a)(i) during and at the end of its useful life; and

(vi) A reserve funding plan that recommends how the Village Association may fund the annual contribution described in Section 7.12(a)(v).

(b) The Village Association shall, from and after the end of the Declarant Control Period:

(i) On an annual basis, provide the Owners with a summary of the most recent reserve analysis and an update thereto;

(ii) Upon the request of any Owner, provide such Owner with a copy of the current complete reserve analysis and any updates thereto; and

(iii) In formulating each annual budget, include a reserve fund line item in an amount the Village Association determines, based upon the reserve analysis, to be prudent.

(c) Without the prior written consent of the majority of the Owners of the Resort Units, the Village Association shall not use money in a reserve fund for daily maintenance expenses or for any purpose other than the purpose for which the reserve fund was established.

(d) During the Declarant Control Period, Declarant shall give to any third-party purchaser of a Resort Unit, a copy of the Village Association Documents, together with a copy of the Village Association's most recent financial statements identifying any reserve funds held by the Village Association or any subsidiary of the Village Association.

ARTICLE VIII: UTILITY AND OTHER SERVICES

8.01 Water, Sewer, Electric, Trash Removal Services, and Propane.

(a) Village Association shall make available water, sewer, electric, trash removal services, and, in some circumstances propane, for all Resort Units, as determined by the Village Board.

(b) Village Association will provide to the Resort Units geothermal heating and cooling systems. The Village Association will charge Owners for the operation and maintenance of such systems as Common Expenses.

(c) All utility services furnished to the Village which are separately metered and billed to an individual Resort Unit by the utility company or other party furnishing such services shall be paid for by the Owner of the Resort Unit to which such utility is metered. Any water, sewer, electric, and trash removal services, shall be a part of the Common Expenses and charged to the Owners in accordance with their Share of Common Expenses.

(d) Each Owner shall ensure that its Resort Unit is sufficiently heated to prevent the freezing of water and sewer lines serving the Village.

8.02 Cable/Internet/Telephone/Satellite Television.

(a) The Village Association may make available telephone, internet, cable or television services via fiber optic lines for the Resort Units and the Limited Common Areas appurtenant thereto, as determined by the Village Board.

(b) Any telephone, internet, cable and/or satellite television services furnished to the Village which are separately billed to an individual Resort Unit by the party furnishing such services shall be paid for by the Owner of the Resort Unit to which such services are billed. Any other internet, cable or television services, if any, shall be a part of the Common Expenses and shall be allocated by the Village Association among the Resort Units and charged to the Owners in accordance with their Share of Common Expenses.

8.03 Other Utilities.

If the Village Association incurs Common Expenses for any utility service not described above, or if the manner of providing or metering any utility service described above changes from the manner in which such service is provided or metered as of the date of this Village Declaration, the Village Association may allocate the Common Expenses incurred for such new utility service or changed utility service in any reasonable and equitable manner.

ARTICLE IX: MAINTENANCE OF COMMON AREAS AND RESORT UNITS

9.01 Maintenance of Common Areas.

Except as otherwise provided in this Village Declaration, the Village Association, or its duly designated agent, shall maintain the Common Areas and the other Village Association

property in good order and condition and shall otherwise manage and operate the Common Areas as it deems necessary or appropriate, but in all instances, consistent with the Resort Quality Standard. The Village Association shall have the irrevocable right to have access to each Resort Unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of the Common Areas or for making emergency repairs necessary to prevent damage to the Common Areas or to another Resort Unit or Resort Units. In addition, the Village Association shall ensure that all interior Common Areas (including without limitation, the below-grade parking level) are sufficiently heated to prevent the freezing of water and sewer lines serving the Village. Without the limiting the foregoing, the Village Association may:

- (a) construct, modify, add to, repair, replace or renovate any Improvements that are located on or constitute a part of any Common Area;
- (b) plant and replace trees, shrubs and other vegetation on any Common Area;
- (c) place, maintain and replace signs upon any Common Area;
- (d) adopt and enforce Rules and Regulations regulating the use of Common Areas; and
- (e) take any other actions as the Village Association deems necessary or advisable to protect, maintain, operate, manage or regulate the use of the Common Areas.

9.02 Maintenance of Resort Units.

Each Owner, at such Owner's sole cost and expense, shall maintain in good order and repair its Resort Unit and all utility facilities, lines, ducts, and other such apparatus (including all fixtures located therein) serving solely such Resort Unit in accordance with the Resort Quality Standard. Each Owner shall keep the Limited Common Elements serving solely its Resort Unit, if any, in a clean and orderly condition. The Village Association shall have no obligation regarding maintenance or care of a Resort Unit and its Limited Common Areas, as set forth herein above, which is required to be accomplished by any Owner.

9.03 Mechanics' Liens and Indemnification.

No labor performed or materials furnished and incorporated into a Resort Unit with the consent or at the request of an Owner or an agent, contractor or subcontractor of an Owner shall be the basis either for filing a lien against the Resort Unit of any other Owner not expressly requesting or consenting to the same, or against the Common Areas. Notwithstanding the foregoing, labor performed or materials furnished for the Common Areas, if authorized by the Owners, the manager or the Village Association in accordance with this Village Declaration, the Bylaws, or the Rules and Regulations, shall be deemed to be performed or furnished with the express consent of each Owner and shall be the basis for filing a lien pursuant to Applicable Law. Each Owner shall indemnify and hold harmless each of the other Owners and any Mortgagee from and against all liability arising from any claim or lien against the Resort Unit of

any other Owner or against the Common Areas for construction performed or for labor, materials, services or supplies incorporated in the Owner's Resort Unit at the Owner's request.

9.04 Master Association and Village Association.

The rights and obligations of the Village Association and the Owners under this Article IX are subject to the rights of the Master Association, the Village Association and the Design Review Board (as defined in the Master Declaration). The Master Association Documents and the Village Association Documents grant certain easement and other rights that benefit the Village. The Master Association and Village Association also impose certain assessments and fees on the ownership, use, and transfer of each Resort Unit. Each Owner by accepting a deed or conveyance to a Resort Unit agrees to be bound by all of the terms and provisions of the Master Association Documents and the Village Association Documents and agrees to pay, as and when due, the respective applicable assessments, costs and fees arising under the Master Association Documents and the Village Association Documents. Assessments assessed pursuant to the Master Association Documents or the Village Association Documents for each Resort Unit may be assessed by either the Master Association or the Village Association to the Owner of each Resort Unit and upon payment thereof by such Owner such collected Assessments shall be paid to the Master Association or the Village Association, as the case may be, on the Owners' behalf. Each Owner acknowledges that certain assessments or fees of the Master Association under the Master Declaration, including the Reinvestment Fee Covenants and special assessments, as such terms are defined or used in the Master Declaration, as applicable, are not Common Expenses or will not be passed through by the Village Association, unless otherwise agreed or approved by both associations, and the Master Association will assess each Owner individually for all such assessments or fees. Each Owner is deemed to covenant and agrees to directly pay to the Master Association all such other assessments or fees levied against such Owner or such Owner's Resort Unit under the Master Declaration.

ARTICLE X: COVENANTS, CONDITIONS AND RESTRICTIONS

10.01 Applicability of Covenants, Conditions and Restrictions.

Except as otherwise provided in this Village Declaration, the covenants, conditions and restrictions set forth in this Article X shall apply to all Resort Units and Common Areas.

10.02 Village Association Documents.

Each Owner shall strictly comply with, and shall require its Guests to comply with, all provisions of the Village Association Documents that apply to such Owner or such Owner's Resort Unit.

10.03 Restrictive Covenants.

Each Owner shall strictly comply with, and shall require its Guests to comply with, all provisions of the Restrictive Covenants that apply to such Owner or such Owner's Resort Unit. The Village Association shall strictly comply with all provisions of the Restrictive Covenants

that apply to the Village Association.

10.04 Notice of Conveyance, Assignment or Encumbrance.

(a) Promptly after a conveyance of a fee simple interest in a Resort Unit or portion thereof, the grantee shall furnish a copy of the conveyance deed to the Village Association.

(b) Promptly after an encumbrance of a fee simple interest in a Resort Unit or portion thereof, the Owner shall furnish the Village Association with a copy of the Mortgage creating the encumbrance.

10.05 Use of Resort Units.

(a) Except as otherwise expressly permitted by this Village Declaration, an Owner of a Resort Unit may use such Resort Unit only as a vacation dwelling. No Owner of a Resort Unit shall (i) establish permanent residency in the Resort Unit; (ii) occupy such Resort Unit for thirty (30) or more consecutive days; or (iii) conduct any business which requires customers or employees to visit Resort Unit on a regular basis, profession, occupation or trade from its Resort Unit.

(b) As permitted in Subsection 5.2.35 of the Master Declaration, Declarant has established (or is establishing) a short-term rental program for the Resort Units, which rental program may be operated by Declarant or any assignee chosen by Declarant (without the need for a recorded instrument, as described in Section 20.04). In accordance with the Master Development Agreement, each Resort Unit Owner, promptly after recording of the deed conveying such Resort Unit to such Owner, shall enter into a rental agreement in the form established by the Declarant. The rental agreement shall include, among other requirements, a requirement that for each night that the Resort Unit Owner or its permitted Guests are not occupying the Resort Unit, it shall be made available for rent in the short-term rental program by the Declarant, except when such Resort Unit is under repair or maintenance reasonably necessary (as determined by Declarant in its sole discretion) to maintain the Resort Unit to the Resort Quality Standard.

(c) Declarant may rent (or cause the rental of) Resort Units to qualified guests, both on its own account and for the account of Resort Unit Owners (as set forth in Section 10.05(b) above). Declarant, on behalf of itself and its successors, assigns, agents, employees, contractors, subcontractors and other authorized personnel, reserves the right in, over and through the Resort Units subject to such rental agreement for the purpose of conducting rental activities under Sections 10.05(b) and 10.05(c); provided, however, the exercise of such right shall not unreasonably interfere with the Village Association's duties and obligations pursuant to this Village Declaration and the Rules and Regulations or the rights of Resort Unit Owners to use and occupy their respective Resort Units. Declarant shall collect (or cause to be collected and paid), in a timely manner, all applicable sales and use taxes and transient room taxes due in connection with rentals of Resort Units under any such short-term rental program.

(d) Notwithstanding any contrary provision of this Village Declaration, the Village Association Documents, or the Master Association Documents, no Resort Unit Owner shall have the right, license or ability (or shall otherwise through the purchase or ownership of a Resort Unit acquire any entitlement) to use any trade name, trademark or service mark associated with the Declarant, Master Association, Village Association, or other Wohali entity. Each Resort Unit Owner, by his, her or its acceptance of a deed to a Resort Unit, acknowledges that the name by which the Resort Unit or any other portion of Wohali is referred to may be changed from time to time to be compatible with the trademark or service mark associated with Wohali. No Resort Unit may be identified or affiliated in any way with the brand name of any hotel, or any management or franchise company.

(e) Each Resort Unit that is rented or leased, as well as any fixtures or improvements therein, may be subject to compliance with the Americans with Disabilities Act of 1990 (42 U.S.C. §§ 12101 et seq.) as well as other laws, ordinances, building codes, rules, regulations, orders and directives of any governmental authority having jurisdiction now or in the future applicable to such Resort Unit (collectively, "Applicable Laws"). Each Owner of a Resort Unit that elects to rent or lease a Resort Unit shall be responsible at such Owner's sole cost and expense, prior to renting or leasing such Resort Unit, to take all actions required to cause such Resort Unit to comply in all respects with all Applicable Laws.

(f) Any right or ability to rent out a Resort Unit, as described in this Section 10.05, shall not include and are hereby declared to expressly exclude the use or occupancy of any Resort Unit under timeshare, fractional ownership, interval exchange (whether the exchange is based on direct exchange of occupancy rights, cash payments, reward programs or other point or accrual systems) or other membership plans or arrangements (collectively, "Occupancy Plan") through which a participant in the plan or arrangement acquires an ownership interest in the Resort Unit with attendant rights of periodic use and occupancy or acquires contract rights to such periodic use and occupancy of the Resort Unit or a portfolio of accommodations including the Resort Unit. Use of any Resort Unit for or under an Occupancy Plan is "commercial use" of that Resort Unit and therefore is strictly prohibited. However, the foregoing prohibition shall not apply to, and use in connection with any such Occupancy Plan shall be permitted for, any Resort Unit owned by the Declarant or their respective affiliates, or any Resort Unit in which ownership is held as part of a timeshare, fractional ownership or membership regime established by the Declarant or any of their respective affiliates, so long as, in each case, the Occupancy Plan is managed by the Resort or any of its affiliates.

(g) Except as otherwise expressly provided in this Village Declaration, no Resort Unit Owner or other Person acquiring any right, lien or interest in a Resort Unit shall seek or obtain, through any legal procedures, judicial partition of any Resort Unit or the Common Areas or the sale thereof in lieu of partition. If, however, any Resort Unit is owned by two (2) or more persons as tenants-in-common or as joint tenants or as husband and wife, nothing herein contained shall prohibit a judicial sale of such Resort Unit in lieu of partition as between such interest holders.

(h) No Resort Unit Owner or Guest shall erect, attach or cause to be erected or attached, any item, including but not limited to towers, antennae, aerials, dishes, reflectors or

other facilities for the reception or transmission of radio or television broadcasts or other means of communication, or wiring for electrical or telephone installation, television antennae, bird feeders or decorative items, air conditioning units or appliances, on the exterior of, or that protrude through the walls or roof of, the Building without the prior written consent of the Village Association in each instance, which shall not grant such consent without the prior written consent of the Master Association, which consent may be withheld for any reason.

10.06 Use of Common Areas.

All Owners and their Guests may use the General Common Areas and the Limited Common Areas designed to serve their Resort Units for the purposes for which such Common Areas are intended in accordance with the Rules and Regulations. Notwithstanding the preceding sentence, neither an Owner nor a Guest may use any Common Area in any manner that unreasonably interferes with, hinders or encroaches upon the rights of other Owners in and to the Common Areas. Without limiting the generality of the foregoing, no Owner shall cause, or permit its Guests to cause, waste to any Common Area.

10.07 Alterations.

(a) Except as otherwise expressly provided in this Village Declaration, an Owner of a Resort Unit may not make (i) any improvement or alteration to a Common Area, or (ii) any improvement or alteration to its Resort Unit that affects any Common Area or any other Resort Unit, without the prior written consent of the Village Association. No Owner shall do any work or make any alterations or changes that would jeopardize the soundness or safety of the Village or any component thereof, reduce its value, or impair any easement or hereditament, without in every case first obtaining the written consent of the Village Association and, if required, the approval of the Design Review Board of the Master Association.

(b) No new Improvement shall be constructed on the Property and no construction, alteration, installation or other work affecting the exterior surface of any existing Improvement shall be made, except as required or approved by the Design Review Board, and then only in strict accordance with the terms and conditions of the Master Association Documents.

(c) Without limiting the generality of Sections 10.07(a) and 10.07(b), an Owner of a Resort Unit may not, without the prior written consent of the Village Association, and approval by the Master Association's Design Review Board, install or erect any improvement, mechanical system or fixture that either:

(i) protrudes beyond the boundaries of the Owner's Resort Unit; or

(ii) is located wholly outside the Owner's Resort Unit (even if located within a Limited Common Area that is assigned to solely the Owner's Resort Unit).

(d) The Village Association shall perform or make, or cause to be performed or made, any Improvement, construction, alteration, installation or other work on, to or affecting the exterior of any Improvement on the Property which the Master Association requires, in writing, be performed or made.

10.08 Nuisances, Hazardous Activities and Unsightliness.

(a) No Person shall conduct any activity on the Property which creates a nuisance.

(b) No Person shall conduct any activity on the Property which is or might be unreasonably hazardous to any Person or property, as determined by the Village Association.

(c) No unsightliness shall be permitted at the Property.

(d) By accepting a deed to a Resort Unit, an Owner acknowledges that the Village is a part of Wohali, which is a mountain resort community with resort-type activities, and that noises, lights and odors common to recreational activities, as well as construction activities, may exist on or near the Property, at any time and from time to time, none of which shall be considered to violate the terms of this Section 10.08. Such activities include, but are not limited to, trails, hiking trails, mountain biking trails, open spaces, wildlife, rugged terrain, golf courses, tennis and pickleball courts, horses and horseback riding, outdoor concerts, festivals, children's events, games and activities, outdoor theatre, golf, tennis and other tournaments, running, snow shoeing, alpine and cross country skiing and mountain bike courses and/or races and/or other competitions of various kinds, gun range(s) with skeet shooting or other firearm related activities, and other resort-type facilities, events, activities and programs (collectively, "Resort Activities"), which area may generate an unpredictable amount of visible, audible and odorous impacts and disturbances relating to (1) vehicular and residential traffic, including, without limitation, (i) buses, vans, snowcats, snowmobiles, helicopters and other vehicles which transport residents and guests around and through Wohali, and (ii) construction vehicles and equipment; (2) activities relating to the construction, operation and maintenance of Resort Activities; and (3) activities relating to the use of the Resort Activities, including, without limitation, and each such Owner expressly assumes the risk of, noise, nuisances, hazards, personal injury, or property damage related to any and all Resort Activities, including, without limitation: (i) noise from maintenance equipment (it being specifically understood that such maintenance may take place at any time(s) of the day or night), (ii) noise caused by Resort Activities and participants, (iii) view restrictions caused by installation, relocation and maturation of trees and shrubbery, (iv) reduction in privacy, including that related to maintenance activities, (v) errant equipment, including tennis balls, golf balls and golf clubs, and (vi) facilities design or improvements.

10.09 Signs.

Subject to the provisions of Section 10.17, no signs whatsoever shall be erected or maintained on the Property, except signs required by legal proceedings and those permitted or approved by the Master Association and allowed under Applicable Law.

10.10 Compliance with Laws.

Nothing shall be done or kept at the Property in violation of any law, ordinance, rule, regulation or other requirement of any governmental or quasi-governmental authority.

10.11 Compliance with Insurance.

Except as may be approved in writing by the Village Association, nothing shall be done or kept at the Property that may result in the cancellation of any insurance maintained by the Village Association or may result in an increase in the rates of any such insurance.

10.12 Rezoning and Land Use Applications.

(a) No Owner shall petition to zone, rezone, or land use application may be submitted without the consent of both the Village Association and the Master Association's Design Review Board (as applicable).

(b) The covenants, conditions and restrictions set forth in Section 10.12(a) shall not apply to Declarant's development of the Property or to Declarant's exercise of any Special Declarant Right. Any Owner shall not, at any time, oppose any development activities of Declarant, including any petition to zone, rezone, or other land use application, with respect to the Property, unless, in good faith, such Owner determines that such development activity is in contravention of the governing documents and has a material adverse effect on that Owner's use or access to a Resort Unit.

10.13 Vehicles and Parking.

(a) Garages, whether attached to a Resort Unit or those Resort Units designated certain detached garages (as set forth on Exhibit E attached hereto and incorporated herein), shall only be used for parking vehicles and limited storage (provided that in no event shall such limited storage interfere with or prevent the parking of the number of vehicles for which the garage was designed to accommodate), and shall not be used or converted for living or recreational activities. Garage doors shall be kept closed at all times except to the limited extent reasonably necessary to permit the entry or exit of vehicles or persons.

(b) No motor vehicle classed by manufacturer rating as exceeding three-quarter ton and no mobile home, trailer, detached camper or camper shell, boat, snowmobile, all-terrain vehicle or other similar equipment or vehicle may be kept or parked at the Village, except inside the Owner's private garage.

(c) No motor vehicle shall be constructed, repaired or serviced at the Village.

(d) Any of the parking spaces in the Village's parking facility designated as General Common Area may only be used by the Owners and Guests of Resort Units and other owners of real property within Wohali. Parking in such General Common Areas are available on a first come first-parked basis, subject to the restrictions set forth in this Village Declaration. Notwithstanding the foregoing, each Owner of a Resort Unit or its Guests may have one (1) car parked in the Village's parking facility during any period during which the Owner or one or more of its Guests are occupying the Owner's Resort Unit, subject to any conditions, requirements, or restrictions set forth in the Rules and Regulations, if any. At no time may an Owner of a Resort Unit or its Guests use more than one parking space in the Village's parking facility, and an Owner or its Guests may not park a car in the Village's parking facility except during such periods as the Owner or Guest is occupying such Owner 's Resort Unit. Depending upon parking demand, as such demand may fluctuate from time-to-time, the Village Association

may require some or all parking in the parking facility to be accomplished pursuant to a valet or similar parking arrangement so as to facilitate the use of tandem parking spaces within the parking facility, which valet parking service or other arrangement may require the Owner to pay applicable fees to park in the Village's parking facility.

(e) An Owner shall not sell, lease or otherwise convey all or any part of the parking rights it has by virtue of its ownership of a Resort Unit (other than in connection with the sale, lease or other conveyance of such Owner's Resort Unit).

10.14 Deliveries, Trash Removal and Other Services.

(a) By acceptance of a deed to a Resort Unit, an Owner agrees that all deliveries and all trash removal services, and other such services to that Owner or its Resort Unit shall be effected at a location or locations designated by the Village Association and/or the Master Association from time to time for such purposes. Unless otherwise directed by the Village Association, Owners of all Resort Units and their Guests shall place all trash and other waste from the Resort Units in receptacles which are located in the Village's underground parking facility and designated for that purpose.

(b) Owners and their Guests shall not litter. No burning of trash, garbage or other waste materials will be permitted at the Property.

10.15 Exterior Storage.

No Owner shall store any materials or items on or in any Common Area, other than those Common Areas designed for that purpose, if any, and then only in strict accordance with the terms and conditions of the Village Association Documents.

10.16 Animals.

No animals of any kind shall be raised, bred or kept on the Property or within any Resort Unit, except as expressly allowed in the Rules and Regulations.

10.17 Flags and Banners.

Flags that are allowed to be displayed in the Property include the flag of the United States of America, the flag of the state of Utah, the Wohali flag, and flags of each branch of the U.S. military (Army, Navy, Air Force, Marines, Coast Guard, and Space Force). The foregoing flags are allowed subject to reasonable restrictions, as may be set forth in Rules and Regulations. Discretion rests with the Master Association's Design Review Board to determine what restrictions are reasonable. No banners shall be permitted in or on the Property by an Owner.

10.18 Declarant's Exemption.

Nothing contained in this Village Declaration or in any other Village Association Document shall be construed to prevent:

(a) Declarant's exercise and enjoyment of any Special Declarant Right or any other rights of Declarant under this Village Declaration or any other Village Association Document; or

(b) the conduct by Declarant or its employees or agents of any activity, including, the erection or maintenance of temporary structures, improvements or signs, necessary or convenient to the development, construction, marketing or sale of property within or adjacent to the Village.

ARTICLE XI: EASEMENTS AND RESERVATIONS

11.01 Declarant's Easements Over Common Areas.

(a) Declarant hereby reserves for itself, its successors and assigns a general, transferable easement over, across, through and under the Common Areas to:

(i) discharge Declarant's obligations under this Village Declaration;

(ii) exercise any of Declarant's rights under this Village Declaration;

and

(iii) make Improvements on the Property or any other real estate owned by Declarant, for the purpose of doing all things reasonably necessary and proper in connection with the foregoing.

(b) Declarant hereby reserves for itself, its successors and assigns, the right to:

(i) establish from time-to-time utility and other easements, permits or licenses over, across, through and under the Common Areas for the benefit of the Village, any property owned by Declarant or any other real property within the Village; and

(ii) create other reservations, exceptions and exclusions for the best interest of the Declarant and other Persons, on the conditions that (A) the parties benefitted by the easement, license, permit, reservation, exception or exclusion must use reasonable efforts to locate any such easement, license, permit, reservation, exception or exclusion to minimize interference with the use of the Property by the Owners to the extent practicable; and (B) if the parties benefitted by the easement, license, permit, reservation, exception or exclusion construct or install any Improvements on the Property pursuant to the same, the benefitted parties shall promptly repair any damage caused to the Property thereby at their sole cost and expense.

11.02 Utility Easement.

(a) Subject to the terms and conditions of this Village Declaration and all other Village Association Documents, Declarant hereby creates a general easement over, across, through and under the Property for ingress to, egress from, and installation, replacement, repair and maintenance of, all utility and service lines and systems, including, water, sewer, natural

gas, propane, telephone, electricity and cable communication that service the Property or any portion thereof as well as any such lines and systems which service property owned by the Master Association. The Village Association may, but is not obligated to, authorize the release of portions of the general easement created pursuant to this Section 11.02 upon the request of any Owner showing good cause therefor.

(b) Pursuant to this easement, a utility or service company may install and maintain facilities and equipment on the Property and affix and maintain wires, circuits and conduits on, in and under the roofs and exterior walls of Improvements to provide service to the Resort Units or the Common Areas. Notwithstanding anything to the contrary contained in this Section 11.02, no sewer lines, electrical lines, water lines or other utilities or service lines may be installed or relocated on any portion of the Property, except in accordance with terms and conditions of Section 10.07. 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 use of Owners, the Village Association, Declarant and other utility and service companies.

(c) If any utility or service company furnishing utilities or services to the Property or any portion thereof or property of the Master Association, as permitted under Section 11.02(a), requests a specific easement by separate recordable document, the Village Association shall have the right and authority, but not the obligation, to grant such easement over, across, through and under any portion of the Property.

11.03 Village Association's Easement.

(a) The Village Association shall have a general easement over, across, through and under each Resort Unit and each Common Area to:

(i) exercise any right held by the Village Association under this Village Declaration or any other Village Association Document; and

(ii) perform any obligation imposed upon the Village Association by this Village Declaration or any other Village Association Document.

(b) Notwithstanding the foregoing, the Village Association shall not enter any Resort Unit without reasonable prior notice to the Owner thereof, except in cases of emergency.

11.04 Easements for Encroachments.

In the event that any portion of the Common Areas, Resort Unit and/or a Building (whether constructed by Declarant or reconstructed so as to substantially duplicate a Resort Unit or Building originally constructed by Declarant) encroaches or comes to encroach on the General Common Areas, a Limited Common Area, another Resort Unit and/or another Building as the case may be, as a result of construction, reconstruction, repair, shifting, settlement, or movement of any portion of the foregoing, an easement is created hereby and shall exist so long as such encroachment exists, but such easement shall not relieve an Owner of liability in the case of willful misconduct.

11.05 Emergency Access Easement.

Declarant hereby grants a general easement to all police, sheriff, fire protection, ambulance and all other similar emergency agencies or Persons to enter upon the Property in the proper performance of their duties.

11.06 Pedestrian Access Easements.

Declarant hereby creates a nonexclusive pedestrian access easement for the benefit of all Owners and their Guests, along with other owners within Wohali, over and across any and all roads, streets, plazas, courtyards, paths, pathways, sidewalks and boardwalks located outside of Buildings and on the Property, but specifically excluding therefrom any portion of the fenced amenity areas located thereon, which amenity areas shall be for the exclusive use of the Owners and their Guests. Use of the foregoing access easement shall in all instances be subject to the Rules and Regulations.

ARTICLE XII: INSURANCE

12.01 General Liability Insurance.

The Village Association shall obtain and maintain one or more policies of commercial general liability insurance insuring the Owners, the Village Association, the manager engaged by the Village Association, if any, and their respective agents against general liability and claims arising in connection with the ownership, existence, use or management of the Common Areas, in an aggregate amount that is not less than \$5,000,000, or such greater amount as the Village Association deems appropriate. Such insurance shall also cover claims of one or more insured parties against other insured parties.

12.02 Property Insurance.

The Village Association shall obtain and maintain a master or blanket policy of property insurance coverage for no less than the full insurable replacement cost of all of the Common Areas, Buildings, and Resort Units and any fixture, improvement or betterment installed by an Owner to its Resort Unit (including a floor covering, cabinet, light fixture, electrical fixture, heating or plumbing fixture, paint, wall covering, window and any other item permanently part of or affixed to the applicable Resort Unit or Limited Common Area), subject to reasonable deductibles and exclusive of land, excavations, foundations and similar items normally excluded from property insurance policies. The policy shall contain each of the following features, to the extent that such features are, in the reasonable discretion of the Village Association, available at reasonable cost:

- (a) an agreed-amount endorsement or its equivalent;
- (b) an increased-cost-of-construction endorsement or a contingent-liability-from-operation-of building-laws endorsement or their equivalent;

- (c) an extended-coverage endorsement;
- (d) vandalism and malicious mischief coverage;
- (e) a special-form endorsement; and
- (f) a determinable-cash-adjustment clause or a similar clause to permit cash settlement covering full value of the Common Areas in case of partial destruction and a decision not to rebuild.

12.03 Additional Provisions to be Contained in Insurance Policies.

Any insurance policies obtained and maintained by the Village Association pursuant to Sections 12.01 and 12.02 shall name as insureds the Village Association and the Owners (including Declarant, so long as Declarant is the Owner of any Resort Unit) and provide that:

- (a) the insurer waives its right of subrogation under the policy against any Owner or member of the Owner's household;
- (b) no act or omission by any Owner, unless acting within the scope of such Owner's authority on behalf of the Village Association, will void the policy or be a condition to recovery under the policy; and
- (c) if, at the time of a loss under the policy, there is other insurance in the name of an Owner covering the same risk covered by the policy, the Village Association's policy provides primary insurance.

12.04 Trustee.

Any loss covered by the property insurance policy described in Section 12.02 must be adjusted with the Village Association, and the insurance proceeds for that loss shall be payable to the Village Association or any insurance trustee designated for that purpose, and not to any Owners or Mortgagees. The insurance trustee or the Village Association shall hold any insurance proceeds in trust for the Owners and Mortgagees as their interests may appear. Subject to the provisions of Section 13.02, the proceeds must be disbursed first for the repair or restoration of the damaged property, and the Owners and Mortgagees are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the Village has been repaired or restored or the Village is terminated.

12.05 Individual Property Insurance.

(a) Each Resort Unit Owner, at such Owner's expense, shall procure and maintain at all times fire and extended coverage insurance covering personal property and upgrades and improvements of such Owner against loss by fire and other casualties, including without limitation vandalism and malicious mischief. All policies providing such casualty insurance shall provide that they do not diminish the insurance carrier's coverage or liability arising under insurance policies obtained by the Village Association pursuant to this Article XII

and provide the applicable Resort Unit Owner with coverage for such Resort Unit Owner's responsibility for the Insurance Deductible Amount as provided in Section 12.08.

(b) Notwithstanding the provisions of this Section 12.05, each Owner may obtain insurance at such Owner's own expense providing such other coverage upon such Owner's Resort Unit, such Owner's personal property, such Owner's personal liability, and covering such other risks as such Owner may deem appropriate provided that each such policy shall provide that it does not diminish the insurance carrier's coverage for liability arising under insurance policies obtained by the Village Association pursuant to this Article XII. If obtainable, all such insurance shall contain a waiver of the insurance company's right of subrogation against the Village Association, the Declarant, and the other Owners, and their respective servants, agents and guests.

12.06 Village Association's Authority to Revise Insurance Coverage.

(a) The Village Association shall have the power and right to deviate from the insurance requirements contained in this Article XII in any manner that the Village Association, in its discretion, considers to be in the best interests of the Village Association. If the Village Association elects to materially reduce the coverage from the coverage required in this Article XII, the Village Association shall make all reasonable efforts to notify the Owners of the reduction in coverage and the reasons therefor at least thirty (30) days before the effective date of the reduction.

(b) The Village Association and its Directors and Officers shall have no liability to any Owner or Mortgagee if, after a good faith effort, (i) the Village Association is unable to obtain any insurance required hereunder because the insurance is no longer available; or (ii) if available, the insurance can be obtained only at a cost that the Village Association, in its sole discretion, determines is unreasonable under the circumstances.

(c) The Village Association is authorized to negotiate and agree on the value and extent of any loss under any policy carried by the Village Association, including, but not limited to, the right and authority to compromise and settle any claim or enforce any claim by legal action or otherwise and to execute releases in favor of any insurer.

(d) Each Owner, by acceptance of a deed to a Resort Unit irrevocably appoints the Village Association as that Owner's attorney in fact for purposes of procuring, negotiating, accepting, compromising, releasing, settling, distributing, and taking other related actions in connection with any insurance policy maintained by the Village Association and any losses or claims related thereto and agrees to be bound by the actions so taken as if the Owner had personally taken the action.

12.07 Periodic Insurance Review.

The Village Association periodically (and not less than once every three (3) years) shall review the Village Association's insurance policies and make such adjustments to the policies' terms and conditions as the Village Association considers to be in the best interests of the Village Association. The review shall include an appraisal by a qualified appraiser of the current replacement costs of all covered property under the Village Association's policy unless the

Village Association is satisfied that the current dollar limit of the property policy, coupled with the amount of actual reserves on hand, is equal to or greater than the current replacement costs.

12.08 Additional Insurance Provisions.

(a) As used in this Village Declaration, the following capitalized terms shall have the meaning indicated:

(i) “Covered Loss” means a loss, resulting from a single event or occurrence that is covered by a property insurance policy of the Village Association.

(ii) “Insurance Deductible Amount” means an amount equal to the amount of the Village Association's property insurance policy deductible or \$10,000, whichever is less.

(iii) “Resort Unit Damage” means damage to a Resort Unit or to the Limited Common Areas appurtenant to such Resort Unit, or both.

(iv) “Resort Unit Damage Percentage” means the percentage of total damage resulting in a Covered Loss that is attributable to Resort Unit Damage.

(b) An Owner who owns a Resort Unit that has suffered Resort Unit Damage as part of a Covered Loss is responsible for and shall pay to the Village Association an amount calculated by applying the Resort Unit Damage Percentage for that Resort Unit to the amount of the deductible under the property insurance policy of the Village Association.

(c) If an Owner does not pay the amount required under Section 12.08(b) within thirty (30) days after substantial completion of the repair of the Resort Unit Damage, the Village Association may levy Personal Charges against the Owner for that amount.

(d) The Village Association shall set aside an amount equal to the Insurance Deductible Amount. At the closing of the sale of a Resort Unit by Declarant to a Purchaser, the Purchaser may be required by the Village Association to pay an amount equal to the Insurance Deductible Amount multiplied by the applicable Resort Unit's Share of Common Expenses. At the end of the Declarant Control Period, the Declarant may be required by the Village Association to pay an amount equal to the Insurance Deductible Amount multiplied by the Share of Common Expenses owned by Declarant at the end of the Declarant Control Period.

(e) The Village Association shall provide notice in accordance with Applicable Law to each Owner of the Owner's obligation under this Section 12.08 and of the amount of the deductible of any insurance policy of the Village Association and of any change in the amount of the deductible.

ARTICLE XIII: CASUALTY

13.01 Total or Partial Destruction of the Village.

If there is a total or partial destruction of the Village, the Village shall be promptly

rebuilt or repaired, unless:

- (a) the Village is terminated in accordance with Section 18.02 hereof; or
- (b) repair or replacement would be illegal under any state or local statute governing health or safety; or
- (c) seventy-five percent (75%) or more of each Building in the Village is destroyed or substantially damaged, and the Owners, by a vote of at least seventy-five percent (75%) of the interests in General Common Areas, do not voluntarily, within one hundred (100) days after the occurrence of such damage, make provision for reconstruction, and the Village Association shall Record, in the Summit County Records, a notice, thereby subjecting the Village to an action for partition and sale; or
- (d) the Owners, by a vote of at least seventy-five percent (75%) of the Owners of the interests in General Common Areas, elect to sell or otherwise dispose of the Village.

13.02 Excess Insurance Proceeds.

If the entire Village is not repaired or replaced, the insurance proceeds attributable to the damaged Common Areas must be used to restore the damaged area to a condition compatible with the remainder of the Village, and, except to the extent that other persons will be distributees, the insurance proceeds attributable to Resort Units and Limited Common Areas that are not rebuilt must be distributed to the Owners of those Resort Units and the Owners of the Resort Units to which those Limited Common Areas were allocated, or to Mortgagees, as their interests may appear, and the remainder of the proceeds, if any, must be distributed to all the Owners or Mortgagees, as their interests may appear, in proportion to the interests in General Common Areas of all the Resort Units.

13.03 Casualty to a Resort Unit.

To the extent that the Village Association is not obligated to make any such repairs or replacements, each Owner shall repair or replace any damage to or destruction to its Resort Unit, as soon as is reasonably practical after such damage or destruction occurs.

ARTICLE XIV: CONDEMNATION

14.01 Condemnation of All Resort Units.

If the entire Village is taken by condemnation, eminent domain or similar proceeding, the Village shall terminate as of the date of the taking and any condemnation award payable in connection therewith shall be paid to the Village Association and then disbursed by the Village Association to the Owners in proportion to their interests in General Common Areas.

14.02 Condemnation of Fewer Than All Resort Units.

If one or more Resort Units, but less than the entire Village, is taken by condemnation,

eminent domain or similar proceeding, the Resort Units taken, and any condemnation award payable in connection therewith shall be paid to the Owners of such taken Resort Units.

14.03 Condemnation of Common Areas.

If any portion of the Common Areas is taken by condemnation, eminent domain or similar proceeding, any condemnation award payable in connection therewith shall be paid to the Village Association and then disbursed by the Village Association to the Owners in proportion to their interests in General Common Areas.

ARTICLE XV: SPECIAL DECLARANT RIGHTS

15.01 Improvements.

Declarant hereby reserves for itself, its successors and assigns the right, but is not obligated, to construct:

(a) any Improvements shown on the Plat; and

(b) any other buildings, structures or improvements that Declarant desires to construct on the Property, or any other real estate owned by Declarant, regardless of whether the same ever become part of the Village.

15.02 Development Rights.

Declarant hereby reserves for itself, its successors and assigns the right to: (a) acquire, obtain, grant, or create easements, permits, licenses and other property rights and reservations as described in Articles II and XI; and (b) consent, acknowledge and agree to or otherwise participate in the creation of special improvement districts, special service districts, assessment areas and other similar districts or areas that are required by, contemplated by or in furtherance of the Master Association Documents, or that Declarant otherwise determines are necessary or advisable to facilitate the development of the Village. Notwithstanding the foregoing, Declarant shall not be authorized to provide any consent, acknowledgment or agreement pursuant to part (b) of the foregoing sentence with respect to any Resort Unit with respect to which Declarant, at the time of such consent, acknowledgment or agreement is not the record Owner of such Resort Unit. Declarant expressly reserves the right: (i) to combine Resort Units; (ii) to subdivide Resort Units; (iii) to subject Resort Units owned by Declarant to Occupancy Plans; (iv) to convert Resort Units into Common Areas; (v) to grant such easements over portions of the Village owned by Declarant as are necessary or desirable to construct, operate, maintain or repair the Village; and (vi) to designate any portion of the Village owned by Declarant or easements thereon as Common Areas or designate it for business or commercial uses in accordance with Applicable Law.

15.03 Sales Offices and Models.

Notwithstanding anything in the Village Declaration to the contrary, during the Declarant Control Period, Declarant shall have the following rights in furtherance of any sales,

promotional, or other activities designed to accomplish or facilitate the sale of all Resort Units owned or to be owned by Declarant.

(a) Declarant shall have the right to maintain as many sales offices or model Resort Units as it deems necessary or desirable, in its sole and absolute discretion. Such offices and/or model Resort Units may be one or more Resort Units (of any floor area and at any location) owned or leased by it, one or more separate structures or facilities placed on the Property for the purpose of aiding Declarant's sales efforts, a room or rooms in the Common Areas, or any combination of the foregoing. If one or more structures or facilities is so utilized by Declarant, each shall be reasonably located given the layout of the Village and each shall have an aggregate floor area not substantially in excess of the aggregate floor area of the largest Resort Unit contained in the Village.

(b) Declarant shall have the right to maintain a reasonable number of promotional, advertising, and/or signs, banners, or similar devices at any place or places on the Property, but any such device shall be of a size and in a location as is reasonable and customary and approved by the Design Review Board or such other approving body as is designated pursuant to the Master Association Documents.

(c) Declarant shall have the right from time to time to locate or relocate any of its sales offices, model Resort Units, and/or signs, banners, or similar devices, but in connection with such location or relocation shall observe the limitations imposed by the preceding portion of this Section. Within a reasonable period after the end of the Declarant Control Period, Declarant shall have the right to remove from the Village any signs, banners, or similar devices and any separate structure or facility which was placed on a portion of the Property for the purpose of aiding Declarant's sales efforts. Any signs, banners, or similar devices, and any separate structure or facility for aiding Declarant's sales efforts shall comply with Applicable Law.

15.04 Exercising Special Declarant Rights.

Declarant may exercise its Special Declarant Rights at any time prior to the date on which the Declarant Control Period expires. Declarant may exercise its Special Declarant Rights in any order, and no assurance is given as to the order in which Declarant will exercise its Special Declarant Rights. If Declarant exercises any Special Declarant Right with respect to any portion of the Property, Declarant may, but is not obligated to, exercise that Special Declarant Right with respect to any other portion of the Property. Notwithstanding anything to the contrary contained in this Village Declaration, Declarant may exercise any Special Declarant Right described in this Article XV and any other right reserved to Declarant in this Village Declaration, without the consent of the Village Association or any of the Owners. Declarant may exercise any or all of the Special Declarant Rights so reserved at any time with respect to all or any of the Resort Village designated as subject to Special Declarant Rights in this Village Declaration. No assurances are made with respect to the boundaries of any portions of the Resort Village that may be developed or the order in which such portions of the Resort Village may be developed. Exercise of a development right with respect to any portion of the Resort Village does not require exercise of a development right on any other portion of the Resort Village subject to Special Declarant Rights.

15.05 Interference with Special Declarant Rights.

Neither the Village Association nor any Owner may take any action or adopt any Rule or Regulation that interferes with or diminishes any Special Declarant Right, without Declarant's prior written consent. Any action taken in violation of this Section 15.05 shall be null and void and have no force or effect.

15.06 Rights Transferable.

Declarant may transfer any Special Declarant Right reserved to it under this Article XV or under any other provision of this Village Declaration.

ARTICLE XVI: MORTGAGEE PROTECTIONS

16.01 Benefit of Mortgagees.

This Article establishes certain standards and covenants which are for the benefit of Mortgagees. This Article is supplemental to, and not in substitution of, any other provisions of this Village Declaration, but in the case of any conflict, this Article shall control.

16.02 Notice of Actions.

If requested in writing to do so, the Village Association shall give prompt written notice of the following to each First Mortgagee making such request:

(a) any condemnation loss or any casualty loss which affects a material portion of the Common Areas or any Resort Unit in which an interest is held by the First Mortgagee;

(b) any delinquency in the payment of Assessments which remains uncured for sixty (60) days by an Owner whose Resort Unit is encumbered by a First Mortgage held by such First Mortgagee;

(c) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Village Association;

(d) any proposed action which would require the consent of First Mortgagees as set forth in this Article; and

(e) any judgment rendered against the Village Association.

16.03 Consent Required.

Notwithstanding anything to the contrary contained in this Village Declaration, the Village Association may not take any of the following actions without the consent of sixty-seven percent (67%) of the First Mortgagees (based on one vote for each Resort Unit covered by a First Mortgage):

(a) by act or omission seek to abandon or terminate the Village, except after condemnation or substantial casualty;

(b) except as provided herein for condemnation, casualty and the exercise of Special Declarant Rights, change the interests in Common Areas, Share of Common Expenses or votes in the Village Association of any Resort Unit;

(c) subdivide, partition, or relocate the boundaries of any Resort Unit, except as permitted with respect to Special Declarant Rights; or

(d) use property insurance proceeds for losses to any portion of the Common Areas for other than repair, replacement, or reconstruction of such Common Areas, except as provided by this Village Declaration.

16.04 Notice of Objection.

Unless a First Mortgagee provides the Village Association with written notice of its objection, if any, to any proposed amendment or action requiring the approval of First Mortgagees within sixty (60) days following the receipt of notice of such proposed amendment or action, the First Mortgagee will be deemed conclusively to have consented to or approved the proposed amendment or action.

16.05 First Mortgagee's Rights.

(a) First Mortgagees, jointly or singly, may pay taxes or other charges which are in default and which may or have become a charge exclusively against any of the Common Areas or Improvements thereon, and may pay overdue premiums on hazard insurance policies, for the Common Areas. First Mortgagees making such payment shall be owed immediate reimbursement from the Village Association.

(b) A First Mortgagee shall be entitled to cure any delinquency of the Owner of a Resort Unit encumbered by its First Mortgage in the payment of Assessments. In that event, the First Mortgagee shall be entitled to obtain a release from the lien imposed or perfected by reason of such delinquency.

16.06 Limitations on First Mortgagee's Rights.

No requirement for approval or consent by a First Mortgagee provided in this Article XVI shall operate to:

(a) deny or delegate control over the general administrative affairs of the Village Association by the Owners or the Village Association;

(b) prevent the Village Association from commencing, intervening and/or settling any legal proceeding; or

(c) prevent any insurance trustee or the Village Association from receiving and distributing any insurance proceeds in accordance with the requirements of Article XII.

16.07 Declarant Rights.

No provision or requirement of this Article XVI shall apply to any Special Declarant Rights or other rights reserved to Declarant in this Village Declaration.

ARTICLE XVII: ENFORCEMENT AND REMEDIES

17.01 Enforcement.

(a) Each provision of this Village Declaration with respect to the Village Association or the Common Areas shall be enforceable by Declarant or by any Owner by a proceeding for injunctive relief.

(b) Each provision of this Village Declaration with respect to an Owner or a Resort Unit shall be enforceable by Declarant or the Village Association by:

(i) a proceeding for injunctive relief;

(ii) a suit or action to recover damages;

(iii) in the discretion of the Village Association, for so long as any Owner fails to comply with any such provisions, exclusion of such Owner and its Guests from the use of any Common Areas and from participation in any Village Association affairs;

(iv) Foreclose the Assessment Lien against the Resort Unit in accordance with the then-prevailing Utah law relating to foreclosure of realty mortgages or deeds of trust (including the right to recover any deficiency), the method recognized under Utah law for the enforcement of a mechanic's lien which has been established, or any other means permitted by law, and the Resort Unit may be redeemed after foreclosure sale, if provided by law. The Declarant hereby conveys and warrants pursuant to Utah Code Ann. §§ 57-1-20 and 57-8a-302 to Cottonwood Title Insurance Agency, Inc., located at 1996 East 6400 South, Suite 120, Murray, Utah 84121, with power of sale, the Resort Unit and all improvements to the Resort Unit for the purpose of securing payment of assessments under the terms of this Village Declaration. The Village Board may, at any time, designate the trustee or one or more successor trustees, in the place of trustee, in accordance with the provisions of Utah law for the substitution of trustees under deeds of trust. The Village Association shall have the power to bid at any foreclosure sale and to purchase, acquire, hold, lease, mortgage, and convey any and all Resort Units purchased at such sale; or

(iv) any of the rights or remedies provided to the declarant or any successor declarant under the Master Declaration.

(c) In addition to the rights and remedies described in Section 17.01(b) if an Owner fails to strictly perform or observe any covenant or condition to be performed or

observed by such Owner under this Village Declaration or any other Village Association Document, the Village Association shall have the following rights and remedies:

(i) The Village Association may, but is not obligated to, cure such failure to comply at the Owner's sole cost and expense. If the Village Association cures any such failure to comply, the Owner shall pay to the Village Association the amount of all costs incurred by the Village Association in connection therewith within thirty (30) days after the Owner receives a written invoice therefor from the Village Association.

(ii) The Village Association may, after notice and an opportunity to be heard, fine the Owner, as a Personal Charge, an amount set by the Village Association in a published schedule of fines (such amounts being subject to adjustment by the Village Association from time-to-time). The Owner shall pay any such fine to the Village Association, or to whom otherwise directed, within thirty (30) days after the Owner receives written invoice therefor.

(iii) With respect to an Owner's failure to pay an installment of any Assessment, the Village Association may accelerate the due date for the payment of the full amount of the Assessment.

(iv) The Village Association shall have all other rights and remedies available to it under this Village Declaration, at law or in equity, and all rights granted to the Master Association under the Master Declaration.

(d) All rights and remedies of the Village Association shall be cumulative and the exercise of one right or remedy shall not preclude the exercise of any other right or remedy.

17.02 Attorneys' Fees.

In the event of any dispute under or with respect to this Village Declaration or any other Village Association Document, the prevailing party shall be entitled to recover from the non-prevailing party all of its costs and expenses in connection therewith, including, without limitation, the fees and disbursements of any attorneys, accountants, engineers, appraisers or other professionals engaged by the prevailing party.

17.03 Interest.

If an Owner fails to pay to the Village Association any Assessment or other amount due to the Village Association as and when the same becomes due, the Owner shall pay to the Village Association interest on such unpaid amount at the rate of eighteen percent (18%) per annum, or such other rate as the Village Association may establish from time to time, from the due date of such unpaid amount until the date paid.

17.04 Right to Notice and Hearing.

Whenever a Village Association Document requires that an action be taken after "notice and hearing," the following procedure shall be observed: the party proposing to take the action

(e.g., the Village Association, Director, Officer, committee, or other manager or employee of the Village Association) shall give at least three (3) days' prior written notice of the proposed action to all Owners whose interests would be significantly affected by the proposed action, as reasonably determined by the proposing party. The notice shall include a general statement of the proposed action and the date, time and place of the hearing. At the hearing, the party proposing to take the action, and all affected Owners may give testimony orally, in writing or both (as specified in the notice), subject to reasonable rules of procedure established by the party conducting the hearing to assure a prompt and orderly resolution of the issues. Such evidence shall be considered in making the decision but shall not bind the decision makers. Any affected Owner shall be notified of the decision in the same manner in which notice of the hearing was given. Any Owner having a right to notice and hearing shall have the right to appeal to the Village Association from a decision of a proposing party other than the Village Association. Such right of appeal may be exercised within ten (10) days after an Owner receives notice of the decision, by filing a written notice of appeal with the Village Association. The Village Association shall conduct a hearing within forty-five (45) days thereafter, giving the same notice and observing the same procedures as were required for the original hearing.

17.05 Nonwaiver.

Failure by Declarant, the Village Association or any Owner to enforce any covenant, condition, restriction, reservation, easement, assessment, charge, lien or other provision of this Village Declaration or any other Village Association Document shall in no way be deemed to be a waiver of the right to do so thereafter.

17.06 Dispute Resolution- Declarant, Contractor and Design Consultant.

Any and all Disputes between or among an Owner, the Village Association, Declarant, or other Applicable Party shall be resolved in accordance with the Dispute resolution procedure set forth on Exhibit C attached hereto and made a part hereof.

ARTICLE XVIII: TERM AND AMENDMENTS

18.01 Term.

The covenants, conditions, restrictions, reservations, easements, assessments, charges and liens set forth in this Village Declaration shall be effective upon the date of the Recording hereof and run with and bind the Property for a term of fifty (50) years from the date of Recording, and shall be automatically extended for successive periods of ten (10) years each, unless and until the Village Declaration is terminated pursuant to Section 18.02.

18.02 Termination.

Subject to the rights of Mortgagees under Article XVI, the Owners may terminate the Village and this Village Declaration, by the vote of ninety percent (90%) of the votes allocated to all Resort Units cast at an election held for such purpose (or otherwise approved for such purpose in writing) within six (6) months prior to the expiration of the initial effective period or any ten (10) year extension. If the necessary votes are obtained, the agreement of the Owners to

terminate the Village and this Village Declaration shall be evidenced by a termination agreement or ratification thereof, executed by the required number of Owners. Upon the expiration of the then-applicable initial effective period or extension period following such approved termination vote, a termination agreement shall be recorded in the Summit County Records. Upon the recording of the termination agreement, the Village shall be terminated, this Village Declaration shall have no further force or effect, and the Village Association shall be dissolved. Notwithstanding the foregoing, the Owners may not terminate the Village during the Declarant Control Period without Declarant's prior written consent, which consent Declarant may withhold in its sole discretion.

18.03 Amendments.

(a) Except as otherwise expressly provided in this Village Declaration, and except for provisions of this Village Declaration regarding the rights and obligations of Declarant, which may not be amended without Declarant's prior written consent, and subject to the rights of Mortgagees under Article XVI, Owners may amend any provision of this Village Declaration at any time by a vote of at least sixty-seven percent (67%) of the votes allocated to all Resort Units. If the necessary votes and consent are obtained, the Village Association shall cause an amendment to the Village Declaration to be Recorded in the Summit County Records. Notwithstanding the foregoing, the Owners may not amend this Village Declaration during the Declarant Control Period without Declarant's prior written consent, which consent Declarant may withhold in its sole discretion.

(b) Notwithstanding any provision in this Village Declaration to the contrary, Declarant, acting alone, and without the necessity for the consent of any Owners, the Village Association reserves to itself the right and power to modify and amend this Village Declaration to correct clerical, typographical or technical errors, or to modify and amend this Village Declaration to comply with the requirements, standards, or guidelines of any department of real estate or real estate commission or any governmental authority having jurisdiction over the Village.

(c) Notwithstanding any provision in this Village Declaration to the contrary, Declarant, acting alone, and without necessity for the consent of any Owners, the Village Association reserves to itself the right and power to modify and amend this Village Declaration to comply with the requirements, standards or guidelines of recognized secondary mortgage markets, the department of housing and urban development, the federal housing administration, the veterans administration, the federal home loan mortgage corporation, the government national mortgage association or the federal national mortgage association. Further, during the Declarant Control Period, Declarant may unilaterally amend this Village Declaration for any other lawful purpose; *provided, however*, any such amendment shall not materially adversely affect the substantive rights of any Owner of a Resort Unit, nor shall it adversely affect title to any property without the consent of the affected Owner. Any such amendment hereunder shall be effected by the Recording by Declarant of an Amendment duly signed by the Declarant.

ARTICLE XIX: ADDITIONAL LAND

19.01 Reservation of Right to Expand. The Declarant hereby expressly reserves the option and right, from time to time, to expand the Village. References in this Village Declaration to phases contemplates Declarant's exercise of the foregoing right to expand, and such portions of the Additional Land may be generally referred to as a phase of the Village.

19.02 Consent of Owners Not Required. The consent of the Owners in the Village shall not be required for such expansion and the Declarant may proceed with such expansion in its sole and absolute discretion.

19.03 Preparation and Recording of Supplemental Plat and/or Amendment. Prior to adding Additional Land to the Village, the Declarant shall:

(a) record, with regard to the Additional Land or any portion thereof that is being added to the Village, a supplemental plat (the "Supplemental Plat") which shall describe the land added to the Village. Each such Supplemental Plat shall assign an identifying number to each Resort Unit, if any, formed out of the land added to the Village, and be certified as to its accuracy and compliance with the applicable requirements by the land surveyor who prepared or supervised the preparation thereof; and

(b) prepare, execute and record simultaneously with each Supplemental Plat either an amendment or supplement to this Village Declaration (hereinafter, the "Supplemental Declaration") which shall contain: (i) a legal description by metes and bounds of the land added to the Village; (ii) a list of the Resort Units and their specific Areas, as set forth in Exhibit D of this Village Declaration; and (iii) any additional information as Declarant deems necessary or convenient, in its sole and absolute discretion.

19.04 Declarant's Right to Add All or Portions of Additional Land. The Declarant need not add all or any portion of the Additional Land to the Village. Rather, the Declarant may, at its sole discretion and without limitation, add all or any portion or portions of the Additional Land to the Village and may do so at different times.

19.05 Location of Improvements. Declarant makes no assurances as to the locations of any improvements that may be made on any portions of the Additional Land added to the Village.

19.06 Maximum Number of Resort Units. All Resort Units to be constructed on the Additional Land shall be in accordance with the requirements of the Master Development Agreement, the Village Association Documents, and the Master Association Documents, as each may be amended from time to time, including the restriction on the maximum number of Resort Units permitted in Wohali.

19.07 Compatibility with Structures in Initial Project. All structures and uses on any portion of the Additional Land added to the Village shall be compatible with the structures and uses on the land initially within the Village; provided, that so long as any such future structures and uses are compatible with the structures and uses on the land initially within the Village, Declarant hereby reserves the right to select the design and configuration of any improvements

erected on any portion of the Additional Land added to the Village that in the judgment of the Declarant may be required to achieve the best development of the Village.

19.08 Common Areas and Limited Common Areas. The Declarant reserves the right, in its sole discretion and without limitation, to create Common Areas and Limited Common Areas within any portion of the Additional Land and to designate Common Areas therein which may subsequently be assigned as Limited Common Areas for the purpose of making parking spaces, carports, patios, decks, entries, and such other traditional types of Limited Common Areas as the Declarant may see fit to create.

ARTICLE XX: MISCELLANEOUS

20.01 Severability.

Any determination by any court of competent jurisdiction that any provision of this Village Declaration is invalid or unenforceable shall not affect the validity and enforceability of any other provision hereof.

20.02 Disclaimer of Representations.

Notwithstanding anything to the contrary contained in this Village Declaration, Declarant makes no warranties or representations whatsoever that the plan presently envisioned for the complete development of the Village or Wohali can or will be carried out or that any land now owned or hereafter acquired by Declarant is or will be subject to this Village Declaration, or that any such land, whether or not it has been subjected to this Village Declaration, is or will be committed to or developed for a particular use, that such use will continue in effect.

20.03 Reference to Village Declaration and Deeds.

Deeds to and instruments affecting any Resort Unit or any other part of the Village may contain the provisions set forth herein by reference to this Village Declaration, but regardless of whether any such reference is made in any deed or instrument, each and all of the covenants, conditions, restrictions, reservations, easements, assessments, charges and liens set forth herein shall be binding upon the grantee-owner or other person claiming through any deed or other instrument and his heirs, executors, administrators, successors and assigns.

20.04 Successors and Assigns of Declarant.

Any reference in this Village Declaration to Declarant shall include any successors or assignees of Declarant's rights and powers hereunder on the condition that Declarant's rights and powers may only be assigned, in whole or in part, by a written recorded instrument referring to this Section 20.04 and expressly assigning such rights and powers.

20.05 Captions and Titles.

All captions and titles of headings of Articles and Sections in this Village Declaration are for the purpose of reference and convenience and are not to be deemed to limit, modify or

otherwise affect any of the provisions hereof or to be used in determining the intent or context thereof.

20.06 Exhibits.

All exhibits attached to this Village Declaration are a part of, and are incorporated into, this Village Declaration.

20.07 Governing Law.

This Village Declaration shall be governed by and construed in accordance with Applicable Law.

20.08 Notices.

All Owners of each Resort Unit shall have one and the same registered mailing address to be used by the Village Association or other Owners for notices, demands, and all other communications regarding Village Association matters. The Owner or the representative of the Owner of a Resort Unit shall furnish such registered address to the secretary of the Village Association within ten (10) days after transfer of title to the Resort Unit to such Owner or Owners. Such registration shall be in written form and signed by all of the Owners of the Resort Unit or by such persons as are authorized to represent the interests of all Owners of the Resort Unit. If no address is registered or if all of the Owners cannot agree, then the address of the Resort Unit shall be deemed the registered address of the Owner(s) on the books of the Village Association. Any notice permitted or required to be delivered as provided herein may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered seventy-two (72) hours after a copy of the same has been deposited in the United States mail, postage prepaid, addressed to such person at the registered address.

All notices and demands intended to be served upon the Village Association shall be sent to the following address or such other address as the Village Association may designate from time to time by notice to the Owner(s):

Wohali Village I Owners Association
247 Village View Drive
Coalville, Utah 84017
Attn.: General Manager

20.09 Waivers.

No waivers by the Village Association of any right of the Village Association shall constitute a waiver by the Master Association of any right of the Master Association.

20.10 Service of Process.

The name and place of business of the person to receive service of process is as set forth in the Articles of Incorporation of the Village Association, and initially shall be Birgit Volmer,

whose place of business within Utah is 721 Icy Springs Road, Coalville, Utah 84017.

20.11 Priority of Master Association Documents and Village Association Documents.

This Village Declaration and the other Village Association Documents shall be subject and subordinate to the Master Association Documents. If there is any conflict or inconsistency between the terms and conditions of this Village Declaration or any of the other Village Association Documents and the terms and conditions of the Master Association Documents, the terms and conditions of the Master Association Documents shall control. The Master Association Documents shall not be subject to unilateral modification or amendment by the Declarant (when acting in accordance with this Village Declaration) and/or Village Association. In addition, Declarant and/or the Village Association shall not amend this Village Declaration in any way which would be materially inconsistent with the terms and conditions of the Master Association Documents without first obtaining the prior written consent of the Master Association. The terms and conditions of this Section 20.11 may not be amended or deleted without the prior written consent of the Master Association.

20.12 Declarant's Right to Cure Alleged Defects.

It is Declarant's intent that all Improvements constructed or made by Declarant in the Village be built or made in compliance with all applicable building codes and ordinances. Nevertheless, due to the complex nature of construction and the subjectivity involved in evaluating such compliance, disputes may arise as to whether a defect exists and Declarant's responsibility therefor. It is Declarant's intent to resolve all disputes and claims regarding Alleged Defects amicably, and without the necessity of time-consuming and costly litigation. Accordingly, the Village Association, and all Owners shall be bound by the following claim resolution procedure:

(a) In the event that the Village Association or any Owner(s) (collectively, "Claimants") and individually, a "Claimant") make a contention or allegation of an Alleged Defect, Declarant hereby reserves the right to inspect, repair and/or replace such Alleged Defect as set forth herein.

(b) In the event that a Claimant discovers any Alleged Defect, Claimant shall provide notice of the Alleged Defect at the address specified in Section 20.08 of this Village Declaration, or such other address at which Declarant maintains its principal places of business, of the specific nature of such Alleged Defect ("Notice of Alleged Defect").

(c) Subject to any non-waivable requirements or provisions of Applicable Laws, within a reasonable time after the receipt by Declarant of a Notice of Alleged Defect or the independent discovery of any Alleged Defect by Declarant, as part of Declarant's reservation of rights, Declarant shall have the right, upon reasonable notice to Claimant and during normal business hours, to enter onto or into, as applicable, any Resort Unit, and/or any Improvements or other portion of the Village for the purposes of inspecting and, if deemed necessary by Declarant, repairing and/or replacing such Alleged Defect. In conducting such inspection, repairs and/or replacement, Declarant and its agents, consultants, contractors and

subcontractors, shall be entitled to take any actions as it shall deem reasonable and necessary under the circumstances.

(d) Subject to any non-waivable requirements under Applicable Law, no Claimant shall initiate any legal action, cause of action, proceeding or arbitration against Declarant or its agents, consultants, contractors or subcontractors alleging damages (i) for the costs of repairing or the replacement of any Alleged Defect, (ii) for the diminution in value of any real or personal property resulting from such Alleged Defect, or (iii) for any consequential damages resulting from such Alleged Defect, unless and until (1) Claimant has delivered to Declarant a Notice of Alleged Defect, and (2) Declarant has within 120 days after its receipt of such Notice of Alleged Defect, either (x) failed to repair or replace such Alleged Defect or (y) if such Alleged Defect cannot reasonably be repaired or replaced within such 120 day period after all appropriate investigation and consultation, failed to commence such repair or replacement of the Alleged Defect and, thereafter, failed to pursue diligently such repair or replacement to completion.

(e) Subject to any non-waivable requirements under Applicable Law, nothing set forth in this Section 20.12 shall be construed to impose any obligation on Declarant to inspect, repair or replace any item or Alleged Defect for which Declarant is not otherwise obligated to do under Applicable Law. The right of Declarant to enter, inspect, repair, and/or replace reserved hereby shall be irrevocable and may not be waived or otherwise terminated except by a writing, in recordable form, executed and recorded by Declarant in the Office of the County Recorder.

(f) SUBJECT TO ANY NON-WAIVABLE REQUIREMENTS OR PROVISIONS UNDER APPLICABLE LAW, NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS SECTION 20.12, DECLARANT HEREBY DISCLAIMS ALL WARRANTIES RELATING TO THE VILLAGE INCLUDING ANY RESORT UNIT, COMMON AREA OR IMPROVEMENT INCLUDED IN THE VILLAGE. DECLARANT MAKES NO WARRANTY OR REPRESENTATION OF ANY NATURE, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THOSE OF WORKMANLIKE CONSTRUCTION, HABITABILITY, DESIGN, CONDITION, OR QUALITY AS TO THE PROPERTY, THE VILLAGE, INCLUDING THE COMMON AREAS AND THE RESORT UNITS, OR THE OTHER IMPROVEMENTS CONSTITUTING THE VILLAGE, AND DECLARANT HEREBY EXPRESSLY DISCLAIMS ANY SUCH REPRESENTATIONS OR WARRANTIES. DECLARANT SPECIFICALLY DISCLAIMS, AND PURCHASER FOR ITSELF AND ITS AGENTS, CONTRACTORS, SUCCESSORS, ASSIGNS, HEIRS AND PERSONAL REPRESENTATIVES, SPECIFICALLY RELEASES DECLARANT FROM, ANY LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES TO ANY PERSON OR THE RESORT UNIT OR ANY OTHER REAL OR PERSONAL PROPERTY RESULTING FROM A DEFECT. WITH REGARD TO THE APPLIANCES AND ANY OTHER ITEMS OF TANGIBLE PERSONAL PROPERTY, DECLARANT DISCLAIMS ALL WARRANTIES INCLUDING, BUT NOT LIMITED TO, THOSE OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

20.13 Right of First Refusal.

If a Resort Unit Owner desires to sell, convey, or otherwise transfer ownership of his, her or its Resort Unit and such Owner receives an offer to purchase such Resort Unit from a bona fide third party which such Resort Unit Owner desires to accept, the Resort Unit Owner, prior to accepting such an offer, shall notify Declarant and provide Declarant with a copy of the offer received ("Purchase Offer"), which shall have been executed by the Resort Unit Owner, subject to Declarant's rights under this Section 20.13, and shall include a summary of all material business terms of the proposed purchase, including price, financing terms, timing of closing, conditions of closing, any commission, finders fees or other compensation payable to any broker in connection with such purchase and any other terms and conditions that Declarant may from time to time require to be included in such summary. Declarant shall then have the right and option to purchase the Resort Unit at the same price and on the same terms as set forth in the Purchase Offer, including financing. If Declarant elects to purchase the Resort Unit as provided herein, such election shall be made by written notice and countersigned copy of the Purchaser Offer, sent to the Resort Unit Owner within ten (10) days following receipt by Declarant of the Resort Unit Owner 's notice. Such notice and countersigned Purchase Offer from Declarant shall be deemed to create a binding contract between the Resort Unit Owner and Declarant for Declarant to purchase the Resort Unit in accordance with the terms and provisions of the Purchase Offer. If Declarant does not send such notice and countersigned Purchaser Offer to the Resort Unit Owner of its election to purchase the Resort Unit within such ten (10) day period, the Resort Unit Owner shall thereafter be free to sell the Resort Unit to the person or entity submitting the Purchase Offer in accordance with the terms and provisions of the Purchase Offer. In the event that the price or other terms of the Purchase Offer are altered in any way from those that were initially submitted to Declarant, Resort Unit Owner shall be obligated to notify Declarant of the new terms and present Declarant with the option to purchase the Resort Unit at the new price and terms. If the transaction contemplated by a Purchase Offer ("Original Purchase Offer") presented to and declined by Declarant does not close within four (4) months from the date of such Original Purchase Offer, the Resort Unit Owner shall be obligated to submit to Declarant, in accordance with this Section 20.13, (i) such Original Purchase Offer if it still qualifies as a Purchase Offer and (ii) any other Purchase Offer received by such Resort Unit Owner which such Resort Unit Owner desires to accept. The right of first refusal described in this Section 20.13 shall run with the land and shall be binding on all successors and assigns of all Resort Unit Owners and shall terminate upon the expiration or termination of the Declarant Control Period, but shall continue as to each sale occurring during such period.

[Signature Page Follows]

Declarant has caused its name to be signed by the signature of a duly authorized representative, as of the day and year first written above.

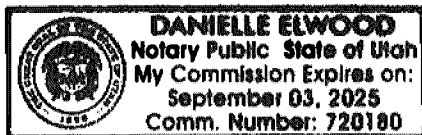
DECLARANT:

Wohali Land Estates LLC,
a Utah limited liability company

By: John R. Kaiser
Name: John R. Kaiser
Its: Authored Representative

STATE OF UTAH)
) ss.
COUNTY OF SUMMIT)

On this 30 day of October, 2024, before me, personally appeared John R. Kaiser, who acknowledged himself/herself to be the Authorized Signatory of WOHALI LAND ESTATES LLC, a Utah limited liability company, being authorized to do so, he/she executed the foregoing instrument for the purposes therein contained, by signing the name of the company, by himself as such authorized representative.



Danielle Elwood
NOTARY PUBLIC
Residing at Salt Lake

EXHIBIT A

**(Attached to and forming a part of the Declaration of Covenants,
Conditions, Restrictions, and Easements for Village I of Wohali)**

Legal Description of the Property

The "Property" referred to in the foregoing Village Declaration is located in Summit County, Utah, and is more particularly described as follows:

[ATTACHMENT FOLLOWS]

WOHALI PHASE 2A, A UTAH RESORT UNIT PROJECT, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED ON NOVEMBER 28, 2023 AS ENTRY NO. 1212847 IN THE OFFICE OF THE SUMMIT COUNTRY RECORDER, STATE OF UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING LOCATED S.58°49'40"E. 1774.72 FEET FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; THENCE N.89°10'50"E., A DISTANCE OF 249.51 FEET; THENCE S.12°08'42"E., A DISTANCE OF 155.51 FEET; THENCE S.44°49'36"W., A DISTANCE OF 98.81 FEET; THENCE S.43°43'43"W., A DISTANCE OF 180.08 FEET; THENCE S.43°05'14"W., A DISTANCE OF 122.35 FEET; THENCE S.40°11'44"W., A DISTANCE OF 116.92 FEET; THENCE S.40°46'42"W., A DISTANCE OF 53.57 FEET; THENCE S.41°35'22"W., A DISTANCE OF 38.19 FEET; THENCE S.16°27'36"W., A DISTANCE OF 165.23 FEET; THENCE N.73°00'22"W., A DISTANCE OF 119.16 FEET; THENCE S.80°40'12"W., A DISTANCE OF 42.76 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.77°24'23"W., A RADIAL DISTANCE OF 157.59 FEET; THENCE NORTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 50°06'48", A DISTANCE OF 137.83 FEET; THENCE S.31°37'32"W., A DISTANCE OF 88.02 FEET; THENCE S.35°28'43"E., A DISTANCE OF 82.30 FEET; THENCE S.48°33'19"W., A DISTANCE OF 26.81 FEET; THENCE N.76°13'58"W., A DISTANCE OF 216.43 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.75°33'03"E., A RADIAL DISTANCE OF 375.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 23°02'14", A DISTANCE OF 150.78 FEET; THENCE N.43°25'03"W., A DISTANCE OF 50.60 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.55°44'04"W., A RADIAL DISTANCE OF 15.00 FEET; THENCE NORTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 50°41'58", A DISTANCE OF 13.27 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.74°02'40"E., A RADIAL DISTANCE OF 67.12 FEET; THENCE NORTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 29°04'20", A DISTANCE OF 34.06 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.87°48'50"W., A RADIAL DISTANCE OF 15.00 FEET; THENCE NORTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 46°27'30", A DISTANCE OF 12.16 FEET; THENCE N.41°26'50"E., A DISTANCE OF 50.14 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.45°43'40"E., A RADIAL DISTANCE OF 15.00 FEET; THENCE EASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 61°47'21", A DISTANCE OF 16.18 FEET TO A POINT OF REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 63.00 FEET AND A CENTRAL ANGLE OF 30°56'14"; THENCE EASTERLY ALONG THE ARC, A DISTANCE OF 34.02 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.14°52'22"E., A RADIAL DISTANCE OF 15.00 FEET; THENCE EASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 59°43'57", A DISTANCE OF 15.64 FEET; THENCE N.45°43'40"E., A DISTANCE OF 82.87 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 625.00 FEET AND A CENTRAL ANGLE OF 07°04'10"; THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 77.12 FEET; THENCE N.52°47'51"E., A DISTANCE OF 114.00 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 25°18'06"; THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 99.36 FEET; THENCE N.78°05'57"E., A DISTANCE OF 59.59 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 125.00 FEET AND A CENTRAL ANGLE OF 57°01'28"; THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 124.41 FEET; THENCE N.21°04'29"E., A DISTANCE OF 105.97 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.68°52'30"E., A RADIAL DISTANCE OF 175.62 FEET; THENCE NORTHEASTERLY ALONG THE

ARC, THROUGH A CENTRAL ANGLE OF 21°48'28", A DISTANCE OF 66.84 FEET TO THE POINT OF BEGINNING.

INCLUSIVE OF SITE IMPROVEMENTS AND ALL NINETEEN (19) NIGHTLY RENTAL RESORT UNITS (1-19) LOCATED THEREON.

Tax Id No.: WOH-2A

ALSO:

WOHALI PHASE 2B, A UTAH RESORT UNIT PROJECT, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED NOVEMBER 29, 2023 AS ENTRY NO. 1212848 IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING LOCATED N89°11'21"E 1102.77 FEET AND SOUTH 1555.56 FEET FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; AND THE BEGINNING OF A CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.27°10'16"W., A RADIAL DISTANCE OF 156.87 FEET; THENCE SOUTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 50°21'25", A DISTANCE OF 137.87 FEET; THENCE N.80°40'12"E., A DISTANCE OF 42.76 FEET; THENCE S.73°00'22"E., A DISTANCE OF 119.16 FEET; THENCE S.20°03'41"W., A DISTANCE OF 135.11 FEET; THENCE S.17°45'13"W., A DISTANCE OF 41.74 FEET; THENCE S.28°36'32"W., A DISTANCE OF 116.66 FEET; THENCE N.63°45'00"W., A DISTANCE OF 115.12 FEET; THENCE S.27°19'55"W., A DISTANCE OF 71.07 FEET; THENCE N.53°37'10"W., A DISTANCE OF 71.59 FEET; THENCE S.35°48'32"W., A DISTANCE OF 37.52 FEET; THENCE N.65°43'01"W., A DISTANCE OF 76.38 FEET; THENCE S.09°36'20"W., A DISTANCE OF 38.43 FEET; THENCE S.38°49'43"W., A DISTANCE OF 35.56 FEET; THENCE N.66°16'16"W., A DISTANCE OF 129.58 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.64°41'51"W., A RADIAL DISTANCE OF 525.00 FEET; THENCE NORTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 08°26'44", A DISTANCE OF 77.39 FEET; THENCE N.14°54'43"E., A DISTANCE OF 57.37 FEET; THENCE N.76°56'16"W., A DISTANCE OF 50.01 FEET; THENCE N.14°26'57"E., A DISTANCE OF 155.17 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.75°32'16"E., A RADIAL DISTANCE OF 425.92 FEET; THENCE NORTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 24°03'50", A DISTANCE OF 178.88 FEET; THENCE S.43°25'03"E., A DISTANCE OF 50.60 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.52°30'50"E., A RADIAL DISTANCE OF 375.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 23°02'14", A DISTANCE OF 150.78 FEET; THENCE S.76°13'58"E., A DISTANCE OF 216.43 FEET; THENCE N.48°33'19"E., A DISTANCE OF 26.81 FEET; THENCE N.34°44'19"W., A DISTANCE OF 82.53 FEET; THENCE N.31°29'23"E., A DISTANCE OF 86.95 FEET TO THE POINT OF BEGINNING.

INCLUSIVE OF SITE IMPROVEMENTS AND ALL SEVENTEEN (17) NIGHTLY RENTAL RESORT UNITS (20-36) LOCATED THEREON.

Tax Id No.: WOH-2B

ALSO:

WOHALI PHASE 2C, A UTAH RESORT UNIT PROJECT, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED ON NOVEMBER 28, 2023 AS ENTRY NO. 1212849 IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING LOCATED N89°11'21"E 786.91 FEET AND SOUTH 1797.08 FEET FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; THENCE S.77°00'40"E., A DISTANCE OF 50.02 FEET; THENCE S.14°54'43"W., A DISTANCE OF 57.37 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.73°08'34"W., A RADIAL DISTANCE OF 525.00 FEET; THENCE SOUTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 08°26'44", A DISTANCE OF 77.39 FEET; THENCE S.66°16'16"E., A DISTANCE OF 129.58 FEET; THENCE N.38°49'43"E., A DISTANCE OF 35.56 FEET; THENCE N.09°36'20"E., A DISTANCE OF 38.43 FEET; THENCE S.65°43'01"E., A DISTANCE OF 76.38 FEET; THENCE N.35°48'32"E., A DISTANCE OF 37.52 FEET; THENCE S.53°37'10"E., A DISTANCE OF 71.59 FEET; THENCE N.27°19'55"E., A DISTANCE OF 71.07 FEET; THENCE S.63°45'00"E., A DISTANCE OF 115.12 FEET; THENCE S.18°53'57"W., A DISTANCE OF 121.23 FEET; THENCE S.34°50'33"W., A DISTANCE OF 123.84 FEET; THENCE S.61°04'35"W., A DISTANCE OF 187.79 FEET; THENCE N.45°37'30"W., A DISTANCE OF 116.72 FEET; THENCE N.36°18'18"E., A DISTANCE OF 61.02 FEET; THENCE N.60°13'00"W., A DISTANCE OF 30.26 FEET; THENCE N.57°29'57"W., A DISTANCE OF 115.09 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 16°21'49"; THENCE NORTHWESTERLY ALONG THE ARC A DISTANCE OF 7.14 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.49°43'54"W., A RADIAL DISTANCE OF 56.76 FEET; THENCE SOUTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 43°47'10", A DISTANCE OF 43.37 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.08°14'01"E., A RADIAL DISTANCE OF 15.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 65°07'33", A DISTANCE OF 17.05 FEET; THENCE N.64°23'49"W., A DISTANCE OF 50.62 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.70°52'43"W., A RADIAL DISTANCE OF 15.13 FEET; THENCE NORTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 52°37'46", A DISTANCE OF 13.89 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.53°24'57"E., A RADIAL DISTANCE OF 64.49 FEET; THENCE NORTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 12°49'04", A DISTANCE OF 14.43 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.66°18'21"W., A RADIAL DISTANCE OF 15.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 59°10'47", A DISTANCE OF 15.49 FEET; THENCE N.07°07'34"E., A DISTANCE OF 50.00 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.07°07'34"E., A RADIAL DISTANCE OF 15.00 FEET; THENCE EASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 59°10'47", A DISTANCE OF 15.49 FEET TO A POINT OF REVERSE CURVE TO THE RIGHT HAVING A RADIUS OF 63.07 FEET AND A CENTRAL ANGLE OF 49°03'44"; THENCE NORTHEASTERLY ALONG THE ARC, A DISTANCE OF 54.01 FEET TO A POINT OF REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 15.00 FEET AND A CENTRAL ANGLE OF 59°10'47"; THENCE NORTHEASTERLY ALONG THE ARC, A DISTANCE OF 15.49 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.62°12'10"W., A RADIAL DISTANCE OF 531.42 FEET; THENCE NORTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 16°02'24", A DISTANCE OF 148.77 FEET TO THE POINT OF BEGINNING.

INCLUSIVE OF SITE IMPROVEMENTS AND ALL ELEVEN (11) NIGHTLY RENTAL RESORT UNITS (37-47) LOCATED THEREON.

Tax Id No.: WOH-2C

ALSO:

PROPOSED WOHALI PHASE 2D, A UTAH RESORT UNIT PROJECT, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING LOCATED SOUTH 11°07'12" EAST 1897.02 FEET FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 2 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN THAT SAME POINT BEING THE BEGINNING OF A CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES S.51°58'40"E., A RADIAL DISTANCE OF 275.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 17°05'50", A DISTANCE OF 82.06 FEET; THENCE S.20°55'31"W., A DISTANCE OF 197.99 FEET; THENCE N.68°40'55"W., A DISTANCE OF 54.32 FEET; THENCE S.84°31'05"W., A DISTANCE OF 140.51 FEET; THENCE S.25°51'17"W., A DISTANCE OF 119.48 FEET; THENCE S.08°46'55"W., A DISTANCE OF 113.75 FEET; THENCE S.51°04'23"E., A DISTANCE OF 185.10 FEET; THENCE S.62°00'02"E., A DISTANCE OF 97.88 FEET; THENCE S.75°24'58"E., A DISTANCE OF 94.94 FEET; THENCE N.12°45'02"E., A DISTANCE OF 78.95 FEET; THENCE N.40°56'44"E., A DISTANCE OF 26.52 FEET; THENCE N.44°45'46"W., A DISTANCE OF 47.31 FEET; THENCE N.34°35'38"W., A DISTANCE OF 68.97 FEET; THENCE N.10°01'15"W., A DISTANCE OF 74.37 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 75.00 FEET AND A CENTRAL ANGLE OF 30°56'46"; THENCE NORTHERLY ALONG THE ARC A DISTANCE OF 40.51 FEET; THENCE N.20°55'31"E., A DISTANCE OF 270.93 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES S.69°02'49"E., A RADIAL DISTANCE OF 15.01 FEET; THENCE EASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 97°00'46", A DISTANCE OF 25.41 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES N.28°47'37"E., A RADIAL DISTANCE OF 228.03 FEET; THENCE SOUTHEASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 10°35'04", A DISTANCE OF 42.12 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, S.71°49'24"E., A DISTANCE OF 27.97 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 325.00 FEET AND A CENTRAL ANGLE OF 11°03'01"; THENCE EASTERLY ALONG THE ARC A DISTANCE OF 62.68 FEET; THENCE S.82°52'26"E., A DISTANCE OF 144.42 FEET; THENCE N.07°07'34"E., A DISTANCE OF 50.00 FEET; THENCE N.82°52'26"W., A DISTANCE OF 144.42 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 11°03'01"; THENCE WESTERLY ALONG THE ARC A DISTANCE OF 53.04 FEET; THENCE N.71°49'24"W., A DISTANCE OF 27.97 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 09°49'01"; THENCE NORTHWESTERLY ALONG THE ARC A DISTANCE OF 29.98 FEET TO THE POINT OF CURVE OF A NON TANGENT CURVE TO THE RIGHT, OF WHICH THE RADIUS POINT LIES N.17°42'05"E., A RADIAL DISTANCE OF 15.35 FEET; THENCE NORTHERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 109°43'18", A DISTANCE OF 29.39 FEET; THENCE ALONG A LINE NON-TANGENT TO SAID CURVE, N.55°57'45"W., A DISTANCE OF 50.12 FEET TO THE POINT OF BEGINNING.

Tax Id No.: A PORTION OF CT-WOH-COMB

EXHIBIT B

**(Attached to and forming a part of the Declaration of Covenants,
Conditions, Restrictions, and Easements for Village I of Wohali)**

**BYLAWS
OF
WOHALI VILLAGE I OWNERS ASSOCIATION**

**ARTICLE I
DEFINITIONS**

1.01 Declaration.

As used herein, "Village Declaration" means the Declaration of Covenants, Conditions, Restrictions, and Easements for Village I of Wohali, as the same may be amended from time to time, recorded in the Official Records of Summit County, Utah.

1.02 Other Definitions.

Unless otherwise defined herein, all capitalized terms used herein shall have the meanings given to them in the Village Declaration.

**ARTICLE II
OFFICES**

The Village Association is a Utah nonprofit corporation, with its principal office located at 247 Village View Drive, Coalville, Utah 84017.

**ARTICLE III
VOTING, QUORUM, AND PROXIES**

3.01 Quorum.

Votes shall be allocated as set forth in Section 6.01 of the Village Declaration.

3.02 Quorum.

Except as otherwise required by law or by the Articles of Incorporation, the presence in person or by proxy of Owners entitled to vote more than fifty percent (50%) of the total votes of the Owners shall constitute a quorum.

3.03 Proxies.

Votes may be cast in person or by proxy. Every proxy must be executed in writing by an Owner or his duly authorized attorney-in-fact. Such proxy shall be filed with the secretary of the

Village Association before or at the time of the meeting. No proxy shall be valid after the expiration of eleven months from the date of its execution unless otherwise provided in the proxy.

3.04 Majority Vote.

At any meeting of the Owners, if a quorum is present, the affirmative vote of a majority of the votes represented at the meeting, in person or by proxy, shall be the act of the Owners, unless the vote of a greater number is required by law, the Articles of Incorporation, the Village Declaration, or these Bylaws.

ARTICLE IV
ADMINISTRATION

4.01 Annual Meeting.

The annual meeting of the Owners shall be held each year on a day and time stated in, or fixed in accordance with, a resolution of the Village Board. The purposes of the annual meeting may include the election of Village Board, the distribution of financial reports and budget, a review of any revisions to the Rules and Regulations, distributing the most recent reserve study, and to transact such other business as may come before the meeting. If the election of the Village Board cannot be held during the annual meeting, or at any adjournment thereof, the Village Board shall cause the election to be held either at a special meeting of the Owners to be convened as soon thereafter as may be convenient or at the next annual meeting. The Village Board may from time to time by resolution change the month, date, and time for the annual meeting.

4.02 Special Meetings.

Special meetings of the Owners may be called by a majority of the Village Board, the President, or upon the written request of Owners holding not less than forty percent (40%) of the voting interests of the Village Association. Any written request for a special meeting presented by the Owners shall be delivered to the President and shall include the original signature of each Owner affirmatively supporting such request along with a complete statement of the purpose of the meeting on each page containing signatures. The President shall then call, provide notice of, and conduct a special meeting within forty-five (45) days of receipt of the Owners' request. During the Declarant Control Period, special meetings may only be called by the Declarant.

4.03 Place of Meeting.

The Village Board may designate the principal office or any place within Summit County, Utah, as the place for any annual meeting or for any special meeting called by the Village Association.

4.04 Notice of Meeting.

The Village Board shall cause written or printed notice of the date, time, location and a description of any matter or matters that must be approved by the Owners or for which the Owners' approval is sought under Sections 825, 910, 1003, 1010, 1002, 1202 and 1402 of the Nonprofit Act (and in the case of a special meeting, the purpose or purposes) for all Owner meetings. Such written or printed notice shall be delivered to each Owner of record entitled to vote at such meeting not more than sixty (60) days', nor less than ten (10) days', prior to the meeting. Such notice may be sent via email, text, hand-delivery, or regular mail. If sent by email or text, such notice shall be deemed delivered and effective on the date transmitted to the Owner's email address or telephone number registered with the Village Association or Master Association. If mailed, such notice shall be deemed to be delivered and effective on the date deposited in the U.S. mail if addressed to the Owner's address registered with the Village Association or Master Association. Each Owner shall register with the Village Association such Owner's current email address, phone number, and mailing address for purposes of notice hereunder. Such registered email, phone number, and mailing address may be changed from time to time by notice in writing to the Village Association. If no address is registered with the Village Association, the address of record with Summit County shall be deemed to be the Owner's registered address and notice to such address may be made by first-class mail. An Owner may opt out of receiving notices from the Village Association via email or text by giving written notice to the Village Board stating that the Owner will not accept notices by way of email or text.

4.05 Informal Action by Owners.

Any action required or permitted to be taken at a meeting of the Owners may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by Owners having not less than the minimum voting power that would be necessary to authorize or take the action at a meeting at which all Owners entitled to vote on the action were present and voted. Such consent shall have the same force and effect as a unanimous vote of the Owners.

ARTICLE V
DECLARANT CONTROL

Declarant shall be entitled to control the Village Association as set forth in the Village Declaration, including Section 5.02 thereof.

ARTICLE VI
BOARD OF DIRECTORS

6.01 Number and Election of Directors.

Directors shall be appointed, elected, and removed as set forth in Article V of the Village Declaration.

6.02 Resignations; Vacancies.

Any Director may resign at any time by giving written notice to the president or to the secretary of the Village Association. Such resignation shall take effect at the time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Other than with respect to a Director appointed by the Declarant during the Declarant Control Period, any vacancy occurring on the Village Association (by reason of resignation or death) shall be elected by the Owners as set forth in Article VII of the Village Declaration. A vacancy occurring on the Village Association created by the resignation or death of a Director appointed by the Declarant during the Declarant Control Period shall be filled by the Declarant appointing a new Director. A Director elected to fill a vacancy shall hold office until the next annual meeting of the Owners and until his successor is duly elected and qualified.

6.03 Regular Meetings.

Regular meetings of the Village Association may be held without call or formal notice at such places within the counties of Salt Lake or Summit, State of Utah, and at such times as the Village Association from time to time by vote may determine. Any business may be transacted at a regular meeting. The regular meeting of the Village Association for the election of Officers and for such other business as may come before the meeting may be held without call or formal notice immediately after, and at the same place as, the annual meeting of Owners, or any special meeting of Owners at which a Village Association is elected.

6.04 Special Meetings.

Special meetings of the Village Association may be held at any place within the State of Utah or by telephone, provided that each Director can hear each other Director, at any time when called by the president, or by two or more Directors, upon the giving of at least three days' prior notice of the time and place thereof to each Director by leaving such notice with such Director or at such Director's residence or usual place of business, or by mailing it prepaid and addressed to such Director at such Director's address as it appears on the books of the Village Association, or by telephone. Notices need not state the purposes of the meeting. No notice of any adjourned meeting of the Directors shall be required.

6.05 Quorum.

A majority of the number of Directors fixed by these Bylaws, as amended from time to time, shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time. When a quorum is present at any meeting, a majority of the Directors in attendance shall, except where a larger number is required by law, by the Articles of Incorporation, or by these Bylaws, decide any question brought before such meeting.

6.06 Waiver of Notice.

Before, at, or after any meeting of the Village Association, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Village Association shall be a waiver of

notice by such Director except when such Director attends the meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

6.07 Informal Action by Directors.

Any action required or permitted to be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Directors.

ARTICLE VII
OFFICERS AND AGENTS

7.01 General.

The Officers of the Village Association shall be a president (who shall be chosen from among the Directors), one or more vice presidents, a secretary, and a treasurer. The Village Association may appoint such other officers, assistant officers, committees, and agents, including assistant secretaries and assistant treasurers, as they may consider necessary or advisable, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time to time may be determined by the Village Association. One person may hold any two offices, except that no person may simultaneously hold the offices of president and secretary. In all cases where the duties of any officer, agent, or employee are not prescribed by the Bylaws or by the Village Association, such Officer, agent, or employee shall follow the orders and instructions of the president.

7.02 Removal of Officers.

The Village Association may remove any Officer, either with or without cause, and elect a successor at any regular meeting of the Village Association, or at any special meeting of the Village Association called for such purpose.

7.03 Vacancies.

A vacancy in any office, however occurring, shall be filled by the Village Association for the unexpired portion of the term.

7.04 President.

The president shall be the chief officer of the Village Association. The president shall preside at all meetings of the Village Association and of the Village Association. The president shall have the general and active control of the affairs and business of the Village Association and general supervision of its officers, agents, and employees. The president of the Village Association is designated as the Officer with the power to prepare, execute, certify, and record amendments to the Village Declaration on behalf of the Village Association.

7.05 Vice Presidents.

The vice presidents shall assist the president and shall perform such duties as may be assigned to them by the president or by the Village Association. In the absence of the president, the vice president designated by the Village Association or (if there be no such designation) designated in writing by the president shall have the powers and perform the duties of the president. If no such designation shall be made, all vice presidents may exercise such powers and perform such duties.

7.06 Secretary.

The secretary shall:

- (a) keep the minutes of the proceedings of the Owners meetings and of the Village Association meetings;
- (b) see that all notices are duly given in accordance with the provisions of these Bylaws, the Village Declaration, and as required by law;
- (c) be custodian of the corporate records and of the seal of the Village Association and affix the seal to all documents when authorized by the Village Association;
- (d) maintain at the Village Association's principal offices a record containing the names and registered addresses of all Owners, the designation of the Resort Unit owned by each Owner, and, if such Resort Unit is mortgaged, the name and address of each Mortgagee; and
- (e) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the Village Association. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary.

7.07 Treasurer.

The treasurer shall be the principal financial officer of the Village Association and shall have the care and custody of all funds, securities, evidences of indebtedness, and other personal property of the Village Association and shall deposit the same in accordance with the instructions of the Village Association. The treasurer shall receive and give receipts and acquittances for moneys paid in on account of the Village Association, and shall pay out of the funds on hand all bills, payrolls, and other just debts of the Village Association of whatever nature upon maturity. The treasurer shall perform all other duties incident to the office of the treasurer and, upon request of the Village Association, shall make such reports to it as may be required at any time. The treasurer shall, if required by the Village Association, give the Village Association a bond in such sums and with such sureties as shall be satisfactory to the Village

Association, conditioned upon the faithful performance of his duties and for the restoration to the Village Association of all books, papers, vouchers, money, and other property of whatever kind in his possession or under his control belonging to the Village Association. He shall have such other powers and perform such other duties as may be from time to time prescribed by the Village Association or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

ARTICLE VIII
EVIDENCE OF OWNERSHIP, REGISTRATION OF MAILING ADDRESS, AND LIEN
HOLDERS

8.01 Proof of Ownership.

Except for those Owners who initially contracted to purchase a Resort Unit from the Declarant, any person on becoming an Owner shall furnish to the Village Association a photocopy or a certified copy of the recorded instrument vesting that person with an ownership interest in the Resort Unit. Such copy shall remain in the files of the Village Association. An Owner shall not be deemed to be in good standing and shall not be entitled to vote at any annual or special meeting of Owners unless this requirement is first satisfied.

8.02 Registration of Mailing Address.

If a Resort Unit is owned by two or more Owners, such Owners shall designate one address as the registered address required by the Village Declaration. The registered address of an Owner or Owners shall be furnished to the secretary of the Village Association within ten (10) days after transfer of title, or after a change of address. Such registration shall be in written form and signed by all of the Owners of the Resort Unit or by such persons as are authorized to represent the interests of all Owners of the Resort Unit. If no address is registered or if all of the Owners cannot agree, then the address of the Resort Unit shall be deemed the registered address of the Owner(s), and any notice shall be deemed duly given if delivered to the Resort Unit.

8.03 Liens.

Any Owner who mortgages or grants a deed of trust covering his or her Resort Unit shall give the Village Association written notice of the name and address of the Mortgagee and shall file true, correct, and complete copies of the note and security instrument with the Village Association.

ARTICLE IX
SECURITY INTEREST IN MEMBERSHIP

Owners shall have the right irrevocably to constitute and appoint a mortgagee their true and lawful attorney-in-fact to vote their membership in the Village Association at any and all meetings of the Village Association and to vest in the Mortgagee any and all rights, privileges and powers that they have as Owners under the Articles of Incorporation and these Bylaws or by virtue of the Village Declaration. Unless otherwise expressly provided in such proxy, such

proxy shall become effective upon the filing of notice by the Mortgagee with the secretary of the Village Association. A release of the Mortgage covering the subject Resort Unit shall operate to revoke such proxy. Nothing herein contained shall be construed to relieve Owners, as mortgagors, of their duties and obligations as Owners or to impose upon the Mortgagee the duties and obligations of an Owner.

ARTICLE X AMENDMENTS

10.01 By Directors.

Except as limited by law, the Articles of Incorporation, the Village Declaration, or these Bylaws, the Village Association shall have power to make, amend, and repeal the Bylaws of the Village Association at any regular meeting of the Village Association or at any special meeting called for that purpose at which a quorum is represented. If, however, the Owners shall make, amend, or repeal any Bylaw, the Directors shall not thereafter amend the same in such manner as to defeat or impair the object of the Owners in taking such action.

10.02 By Owners.

Subject to any rights conferred upon first Mortgagees in the Village Declaration, the Owners may, by the vote of the holders of at least sixty-seven percent (67%) of the votes of the Owners, unless a greater percentage is expressly required by law, the Articles of Incorporation, the Village Declaration, or these Bylaws, make, alter, amend, or repeal the Bylaws of the Association at any annual meeting or at any special meeting called for that purpose at which a quorum shall be represented.

ARTICLE XI MISCELLANEOUS

11.01 Fiscal Year.

The fiscal year of the Village Association shall be such as may from time to time be established by the Village Association.

11.02 Other Provisions.

The Village Declaration contains certain other provisions relating to the administration of the Village, which provisions are hereby incorporated herein by reference.

EXHIBIT C

(Attached to and forming a part of the Declaration of Covenants, Conditions, Restrictions, and Easements for Village I of Wohali)

Dispute Resolution – Applicable Parties

Section 1.1. Procedures for Dispute Resolution. Any and all (a) claims by an Owner or the Village Association against (i) Declarant or any affiliate thereof, (ii) a Contractor (as defined below), or (iii) a Design Consultant (as defined below) (each, individually an “Applicable Party” and collectively, the “Applicable Parties”); and (b) disputes between or among an Owner or the Village Association and one or more Applicable Parties, including any such claims or disputes arising out of or relating to the design or construction of any portion of the Village (collectively, “Disputes”) shall be resolved in accordance with the procedures set forth in this Exhibit C. By accepting a deed to a Resort Unit, or an interest in common areas and facilities, each Owner agrees that the procedures for resolving Disputes set forth in this Exhibit C shall be the exclusive procedures, and shall provide the exclusive remedy, for resolving Disputes and specifically waives any and all other rights or remedies such Owner may have against any Applicable Party at law, in equity or otherwise with respect to all Disputes. As used in this Section 1.1, “Contractor” means any Person, including a general contractor and subcontractors, engaged for the construction of the Village or Improvements, and “Design Consultant” means any Person engaged to assist in the design of any Improvement, including architects, landscape designers, engineers and other design professionals.

Section 1.2. Dispute Relating to Individual Units. For any Dispute that is unique to a single Resort Unit, meaning that the circumstances of such Dispute are not shared by any other Owner or the Village Association with respect to another Resort Unit, or any Common Areas in the Village, the exclusive procedures and remedies for the Owner to pursue such Dispute against the Applicable Parties shall be those procedures set forth in Section 1.4 below.

Section 1.3. Disputes Relating to Common Areas and Facilities or Multiple Resort Units. For any Dispute regarding more than one Resort Unit or any common area and facility, (i) the Village Association shall have the exclusive right to pursue such Dispute on behalf of the Owners and to seek redress against the appropriate Applicable Parties; and (ii) individual Owners shall not be permitted to pursue such Dispute or seek redress against the appropriate Applicable Party on their own behalf or on the behalf of any other Person. In such event, the Village Association shall comply with the procedures set forth in Section 1.4 below. Notwithstanding the foregoing, the Village Association may not pursue any such Dispute unless, at a special meeting of the Owners held in accordance with the provisions of the Bylaws, more than 75% of all the votes in the Village Association are cast in favor of pursuing such Dispute. In the event that 75% of all of the votes in the Village Association do not vote in favor of so pursuing the Dispute, no Owner shall be entitled to pursue the Dispute or seek redress against any Applicable Party on such Owner's own behalf or on behalf of the Village Association or other Owners. By accepting a deed to a Resort Unit, each Owner hereby irrevocably grants to the Association a power of attorney to pursue a Dispute in the manner set forth in this Village Declaration and to settle such Dispute on the Owner's behalf without further

consent or action by such Owner.

Section 1.4. Procedure for Dispute Resolution. In the event that either the Village Association or an Owner (each, a “Complaining Party”) elects to pursue a Dispute as provided in Section 1.1, Section 1.2 or Section 1.3 of this Exhibit C, as applicable, then the following procedure shall be followed by such party.

(a) The Complaining Party shall first give the Applicable Parties written notice of the Dispute describing in reasonable detail the factual circumstances giving rise to the Dispute (the “Dispute Notice”). Within sixty (60) days after receiving a Dispute Notice, those Applicable Parties and the Complaining Party shall meet to inspect, evaluate, investigate and discuss the facts and circumstances giving rise to the Dispute and shall attempt in good faith to resolve the Dispute.

(b) If the Applicable Parties and the Complaining Party are not able to resolve the Dispute following the applicable negotiation process described in Section 1.4(a) above, the Dispute shall be submitted to non-binding mediation. Such mediation shall be conducted by Utah ADR Services (“UADR”) in Salt Lake City, Utah, pursuant to the mediation standards established by UADR. Such mediation shall be subject to the laws of the State of Utah. The parties shall select a mediator and shall conduct and complete the mediation within forty-five (45) days after the date UADR is first contacted by either party. Notwithstanding anything to the contrary set forth herein, the mediator shall not have the authority to impose a settlement on the parties.

(c) In the event that the Complaining Party and the Applicable Parties are not able to resolve the Dispute during the mediation proceedings described above, the parties shall submit the Dispute to binding arbitration conducted by UADR in Salt Lake City, Utah, pursuant to the Utah Uniform Arbitration Act, as the same may be amended from time to time, Utah Code Annotated §§ 78B-11-10 through 78B-11-131 (2022). The arbitration shall be governed by the laws of the State of Utah. The arbitrator shall be a neutral and impartial third party and, if the Dispute concerns the design or construction of any portion of the Village, no such arbitrator selected shall have less than six (6) years' experience litigating or presiding over disputes based on or related to the design or construction of real property improvements. The parties shall agree on a single arbitrator, provided however, that if the parties cannot agree on a single arbitrator to conduct the arbitration, then the Complaining Party shall select one arbitrator, the Applicable Parties shall by agreement select one arbitrator and the selected arbitrators shall then select a third arbitrator. The third arbitrator shall serve as the lead arbitrator for the arbitration. Judgment upon an award rendered by the arbitrator(s) must be entered by a court having competent jurisdiction. The prevailing party or parties in such arbitration proceeding shall be entitled to recover from the non-prevailing party or parties all costs and expenses incurred in connection therewith, including the fees and disbursements of the arbitrator(s) and any attorneys, accountants, engineers, appraisers or other professionals engaged by the prevailing party or parties. The decision of the arbitrator shall be final and binding upon the Applicable Party, the Complaining Parties, the Village Association and all Owners.

Section 1.5. Exclusiveness of Procedures. If the provisions of Section 1.3 above shall be determined by a court of competent jurisdiction to be invalid or unenforceable, the provisions of Section 1.2 above shall be deemed applicable for the resolution of all Disputes and such determination by the court of competent jurisdiction shall not be construed to vitiate the exclusiveness of this Exhibit C as the sole procedure for resolving all Disputes against the Applicable Parties.

Section 1.6. **WAIVER OF CONSEQUENTIAL AND PUNITIVE DAMAGES.** NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH IN THE VILLAGE DECLARATION, NO APPLICABLE PARTY SHALL BE LIABLE TO ANY COMPLAINING PARTY FOR ANY CONSEQUENTIAL, INCIDENTAL, PUNITIVE, OR INDIRECT DAMAGES (INCLUDING, BUT NOT LIMITED TO, LOST PROFITS) ARISING FROM, RELATING TO, OR OTHERWISE IN CONNECTION WITH ANY DISPUTE EVEN IF SUCH APPLICABLE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF OR COULD HAVE FORESEEN SUCH DAMAGES. THIS WAIVER APPLIES REGARDLESS OF THE BASIS FOR THE ACTION, WHETHER IN CONTRACT, TORT, OR OTHERWISE. BY ACCEPTING A DEED TO A RESORT UNIT, EACH OWNER WAIVES ITS RIGHT AND COVENANTS NOT TO ASSERT ANY CONSTITUTIONAL OR OTHER RIGHT TO TRIAL BY JURY FOR ANY DISPUTES AGAINST AN APPLICABLE PARTY AND COVENANTS AND AGREES THAT THE WAIVER OF JURY TRIAL DESCRIBED ABOVE SHALL BE BINDING UPON ITS SUCCESSORS AND ASSIGNS AND UPON ALL PERSONS ASSERTING RIGHTS OR DISPUTES OR OTHERWISE ACTING ON SUCH OWNER'S BEHALF.

Section 1.7. Amendment. This Exhibit C may not be amended, modified or supplemented for a period of twelve (12) years after the date this Village Declaration is recorded or while any Special Declarant Rights exist, whichever period is longer, without the written consent of the Declarant.

Section 1.8. Non-Waiver. The provisions of this Exhibit C are intended to be applicable to any dispute arising out of this Village Declaration and shall not affect a Person's rights or remedies arising under any other agreement arising out of this Village Declaration.

EXHIBIT D

**(Attached to and forming a part of the Declaration of Covenants,
Conditions, Restrictions, and Easements for Village I of Wohali)**

Area of Each Resort Unit

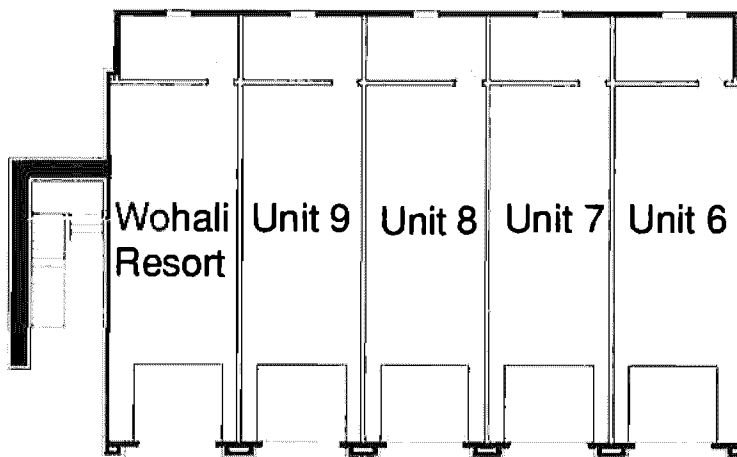
Resort Unit Number	Resort Unit Above Grade Sq. Footage	Total Resort Unit Area/Collective Resort Units' Area (%)
1	4,915	1.77%
2	7,274	2.62%
3	4,915	1.77%
4	4,915	1.77%
5	7,274	2.62%
6	4,915	1.77%
7	4,915	1.77%
8	4,915	1.77%
9	4,915	1.77%
10	7,274	2.62%
11	4,915	1.77%
12	4,915	1.77%
13	4,915	1.77%
14	7,274	2.62%
15	2,966	1.07%
16	2,966	1.07%
17	2,966	1.07%
18	5,580	2.01%
19	5,580	2.01%
20	5,580	2.01%
21	5,580	2.01%
22	7,274	2.62%
23	7,274	2.62%
24	7,274	2.62%
25	4,915	1.77%
26	7,274	2.62%
27	2,966	1.07%
28	2,966	1.07%
29	2,966	1.07%
30	2,966	1.07%

31	2,966	1.07%
32	2,966	1.07%
33	5,580	2.01%
34	5,580	2.01%
35	2,966	1.07%
36	2,966	1.07%
37	4,915	1.77%
38	4,915	1.77%
39	7,274	2.62%
40	7,274	2.62%
41	4,915	1.77%
42	7,274	2.62%
43	2,966	1.07%
44	2,966	1.07%
45	2,966	1.07%
46	2,966	1.07%
47	3,443	1.25%
48	7,903	2.84%
49	7,903	2.84%
50	7,903	2.84%
51	7,903	2.84%
52	7,903	2.84%
53	7,903	2.84%
Total	277,655	100.00%

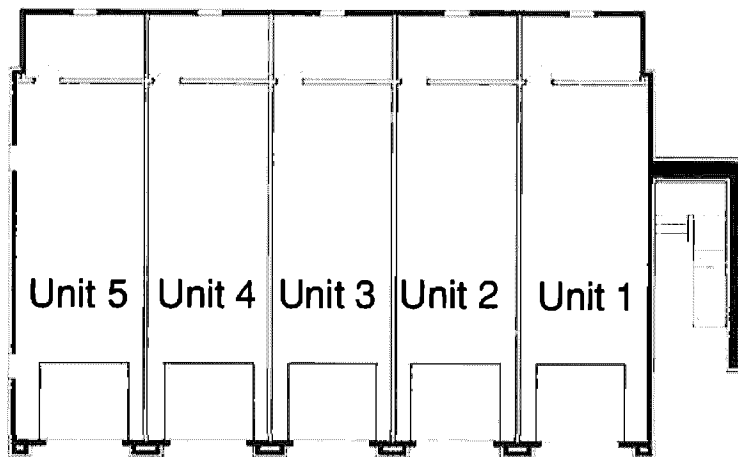
EXHIBIT E

**(Attached to and forming a part of the Declaration of Covenants,
Conditions, Restrictions, and Easements for Village I of Wohali)**

Designation of Detached Garages



Shared Garage 1
(Western Garage on Phase 2A Plat)



Shared Garage 2
(Eastern Garage on Phase 2A Plat)