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Book - 11162 Pg - 6802-6809  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
OLD REPUBLIC TITLE DRAPER/OREM  
BY: eCASH, DEPUTY - EF 8 P.

**RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:**

Daybreak Communities LLC  
11248 Kestrel Rise Road, Suite 201  
South Jordan, UT 84009  
Attention: Brad Holmes

Tax ID: 26-13-301-003

File: 2042756HM

(Space above this line for Recorder's Use)

**STORMWATER FACILITIES COST SHARING AGREEMENT**

THIS STORMWATER FACILITIES COST SHARING AGREEMENT (the "Agreement") is made and executed to be effective as of this 23 day of April, 2021 (the "Effective Date"), by and between **VP DAYBREAK OPERATIONS LLC**, a Delaware limited liability company ("Daybreak Operations"), and **CC DAYBREAK, LLC**, a Delaware limited liability company ("CC Daybreak"). Daybreak Operations and CC Daybreak are each hereinafter referred to individually as a "Party" and collectively as the "Parties."

**RECITALS:**

WHEREAS, Daybreak Operations is the owner of a certain parcel of real property located in South Jordan City, Utah, being more particularly described on "Exhibit A" attached hereto and incorporated herein by this reference and shown on "Exhibit C" attached hereto as "C-103" (such parcel or tract sometimes being referred to herein as the "Daybreak Operations Property" or a "Parcel," depending upon the context); and

WHEREAS, CC Daybreak is the owner of a certain parcel of real property located in South Jordan City, Utah, being more particularly described on "Exhibit B" attached hereto and incorporated herein by this reference and shown on "Exhibit C" attached hereto as "C-101" and "C-102" (such parcels or tracts being sometimes referred to herein as the "CC Daybreak Property" or a "Parcel," depending upon the context, and together with the Daybreak Operations Property, collectively, the "Parcels" or the "Property"); and

WHEREAS, Daybreak Operations previously entered into a Stormwater Facilities Maintenance Agreement with the City of South Jordan, a Utah municipal corporation, recorded on January 8, 2021, as Entry No. 13527235, in Book 11095, Page 5277, in the Salt Lake County Recorder's Office in Salt Lake County, Utah (the "Stormwater Facilities Maintenance Agreement"), to provide for the installation and maintenance of certain storm and surface water management facility and control measures (the "Stormwater Facilities"), which Stormwater Facilities are more particularly described in the Stormwater Facilities Maintenance Agreement; and

WHEREAS, each of the Parties desires to provide for sharing of the maintenance, repair and replacement costs of the Stormwater Facilities in perpetuity as more particularly set forth herein; and

WHEREAS, the term "Owner" or "Owners" shall mean the respective owner or owners of the Daybreak Operations Property, the CC Daybreak Property, or any portion thereof, and any and all successors or assigns of such Owner or Owners to the fee simple title of all or any portion of such Parcels, whether by sale, assignment,

inheritance, operation of law, trustee's sale, foreclosure, or otherwise, but not including the holder of any lien or encumbrance on such property; and

WHEREAS, the terms "Parcel" and "Parcels," each as hereinabove defined, shall mean each separately identified parcel of real property now constituting a part of the Property subject to this Agreement, including the Daybreak Operations Property or the CC Daybreak Property and any separately identified parcel resulting from a subdivision, if any, thereof.

NOW, THEREFORE, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), the mutual covenants and agreements set forth herein, and other good and valuable consideration, each Party hereby covenants and agrees, on behalf of itself and its respective successors and assigns, that its Parcel shall be held, conveyed, acquired, and encumbered subject to the following covenants, all as applicable thereto, each of which shall run with the land and bind and inure to the benefit of all persons who may now or hereafter occupy or enter upon any portion thereof, subject to the right of the Parties (or their successors and assigns) to amend this Agreement as provided herein.

1. Incorporation of Recitals. The foregoing Recitals are hereby incorporated herein and made a part of this Agreement for all purposes.
2. Cost Sharing Agreement. CC Daybreak shall maintain, repair and replace the Stormwater Facilities located on the CC Daybreak Property at its cost and expense (subject to reimbursement as provided herein) in compliance with the Stormwater Facilities Maintenance Agreement. In the event any improvements are constructed on the Daybreak Operations Property after the date hereof and the Daybreak Operations Property discharges stormwater into the Stormwater Facility constructed on or under the CC Daybreak Property in accordance the Stormwater Facilities Maintenance Agreement (the "Drainage Vault"), then, in such event and for so long as the Daybreak Operations Property discharges stormwater into the Drainage Vault, the Owner of the Daybreak Operations Property shall reimburse the Owner of the CC Daybreak Property for its respective Pro-Rata Share of Maintenance Costs (as defined in the following sentence) within thirty (30) days after receipt of an invoice therefor. As used herein, "Pro-Rata Share of Maintenance Costs" shall mean the reasonable, third-party out-of-pocket maintenance, repair or replacement, as applicable, expenses incurred by the Owner of the CC Daybreak Property in connection with maintaining, repairing, or replacing the Drainage Vault, multiplied by a fraction, (A) the numerator of which is the total square feet of impervious area located on the Daybreak Operations Property that is served by the Drainage Vault, and (B) the denominator of which is the total square feet of impervious area located on all of the Property that is served by the Drainage Vault. Each Owner shall be responsible to maintain, repair, and replace, at its sole cost, its own storm water lines and facilities located on its respective Parcel which discharge into the Drainage Vault.
3. Notice. Upon any transfer of fee title to any Parcel (or portion thereof), written notice shall be given to the other Party hereunder, including contact information for the new Parcel owner. All notices, demands, and requests under this Agreement (collectively, "Notices") must be in writing and must be delivered personally or by nationally recognized overnight courier or sent by United States certified mail, return receipt requested, postage prepaid and addressed to the Owners at their respective addresses set forth below, or to any address established by the Owner of a Parcel pursuant to notice provided in accordance with this Section 3. The initial addresses of the Parties shall be:

Daybreak Operations: 11248 Kestrel Rise Road, Suite 201  
South Jordan, Utah 84009  
Attention: Brad Holmes  
Telephone: ~~801-746-9224~~  
Email: brad.holmes@lhm.com

with a copy to: Ward Malloy, P.C.  
800 McIntyre Building  
68 South Main Street  
Salt Lake City, Utah 84101  
Attention: Curtis R. Ward  
Telephone: (801) 258-9801  
Email: [cward@wardmolloy.com](mailto:cward@wardmolloy.com)

CC Daybreak: CC Daybreak, LLC  
c/o Crescent Communities, LLC  
227 West Trade Street, Suite 1000  
Charlotte, North Carolina 28202  
Attention: Jason LaBonte  
Email: [jlabonte@crescentcommunities.com](mailto:jlabonte@crescentcommunities.com)

with a copy to: Troutman Pepper Hamilton Sanders LLP  
301 S. College Street, Suite 3400  
Charlotte, North Carolina 28202  
Attention: G. Lee Cory, Jr.  
Telephone: (704) 998-4042  
Email: [Lee.Cory@troutman.com](mailto:Lee.Cory@troutman.com)

4. Legal Effect. The obligations of this Agreement shall run with the Property and shall bind the Owners, their respective successors and assigns, and every other person now or hereafter acquiring an interest in or lien upon the Parcels, or any portion thereof. This Agreement shall run with the land, be binding upon, and inure to the benefit of the Parties hereto, their heirs, successors, assigns, grantees, and tenants.
5. Termination; Amendment. This Agreement may not be amended, supplemented, or terminated unless done so by a writing signed by all Owners. Any such amendment, supplement, or termination will be effective at such time as an instrument reflecting such amendment, supplement or termination, signed by each Owner, or its successors and assigns, and any required mortgagees, is filed for record in the Salt Lake County Recorder's Office in Salt Lake County, Utah.
6. Binding Effect. Except as otherwise provided herein, all provisions of this Agreement shall be binding upon, inure to the benefit of and be enforceable by and against each Owner and its successors and assigns.
7. Time of the Essence. Time is of the essence with respect to this Agreement and the terms and provisions contained herein.
8. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.
9. Governing Law. This Agreement shall be governed by the laws of the State of Utah without regard to its conflicts of law principles.

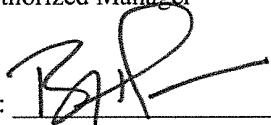
*[Remainder of page intentionally left blank;  
signature and acknowledgement pages follow.]*

IN WITNESS WHEREOF, the following Party has duly executed this Agreement to be made effective as of the Effective Date.

**VP DAYBREAK OPERATIONS LLC,**  
a Delaware limited liability company

By: Miller Family Real Estate, L.L.C.,  
a Utah limited liability company

Its: Authorized Manager

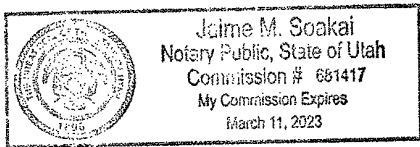
By:   
Brad Holmes, President

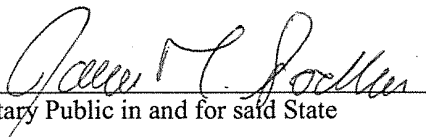
**ACKNOWLEDGMENT**

STATE OF UTAH )  
 ) SS.  
COUNTY OF SALT LAKE )

On APRIL 20, 2021, personally appeared before me, a Notary Public, Brad Holmes, the President of Miller Family Real Estate, L.L.C., a Utah limited liability company, the Authorized Manager of VP DAYBREAK OPERATIONS LLC, a Delaware limited liability company, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of VP DAYBREAK OPERATIONS LLC, a Delaware limited liability company.

WITNESS my hand and official Seal.



  
Notary Public in and for said State  
My commission expires: 03-11-2023

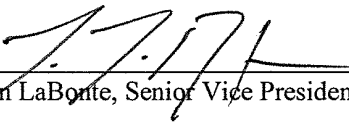
[SEAL]

IN WITNESS WHEREOF, the following Party has duly executed this Agreement to be made effective as of the Effective Date.

**CC DAYBREAK, LLC,**  
a Delaware limited liability company

By: CC Daybreak Member, LLC,  
a Delaware limited liability company, its  
Manager

By: Crescent Communities, LLC,  
a Delaware limited liability company, its  
Manager

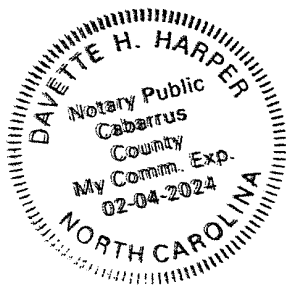
By:   
Jason LaBonte, Senior Vice President

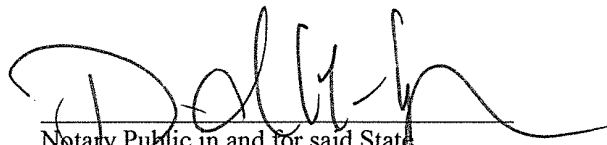
**ACKNOWLEDGMENT**

STATE OF North Carolina )  
COUNTY OF Mecklenburg ) SS.

On April 16, 2021, personally appeared before me, a Notary Public, Jason LaBonte, the Senior Vice President of CRESCENT COMMUNITIES, LLC, a Delaware limited liability company, the Manager of CC DAYBREAK MEMBER, LLC, a Delaware limited liability company, the Manager of CC DAYBREAK, LLC, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of CC DAYBREAK, LLC, a Delaware limited liability company.

WITNESS my hand and official Seal.



  
Notary Public in and for said State

My commission expires: \_\_\_\_\_ **My Commission Expires**  
**02-04-2024**

[SEAL]

Exhibit A

Description of Daybreak Operations Property

LOT M-103, DAYBREAK VILLAGE 10 NORTH PLAT 3 AMENDING LOT T3 OF THE KENNECOTT MASTER SUBDIVISION #1 AMENDED, ACCORDING TO THE OFFICIAL PLAT RECORDED ON APRIL 21, 2021 AS ENTRY NO. 13638563 IN BOOK 2021P OF PLATS AT PAGE 96, ON FILE AND OF RECORD IN THE SALT LAKE COUNTY RECORDER'S OFFICE.

Tax ID Numbers yet to be assigned (Prior Tax ID: 26-13-301-003)

***EXHIBIT B***

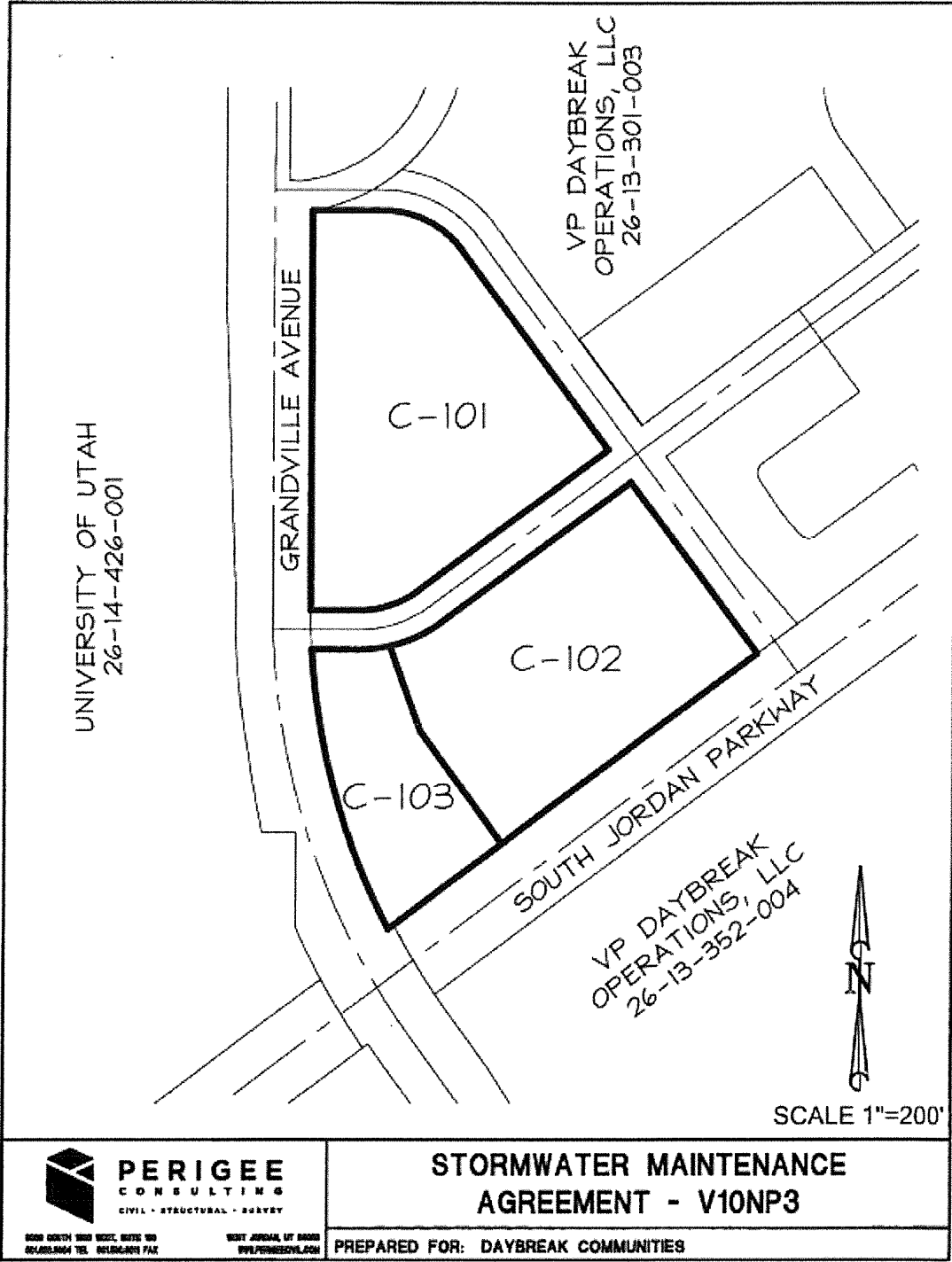
Description of CC Daybreak Property

LOT M-101 AND LOT M-102, DAYBREAK VILLAGE 10 NORTH PLAT 3 AMENDING LOT T3 OF THE KENNECOTT MASTER SUBDIVISION #1 AMENDED, ACCORDING TO THE OFFICIAL PLAT RECORDED ON APRIL 21, 2021 AS ENTRY NO. 13638563 IN BOOK 2021P OF PLATS AT PAGE 96, ON FILE AND OF RECORD IN THE SALT LAKE COUNTY RECORDER'S OFFICE.

Tax ID Numbers yet to be assigned (Prior Tax ID: 26-13-301-003)

EXHIBIT C

Site Plan



8000 SOUTH 3000 WEST, SUITE 100  
SOLARIS PARK, THE WASHINGTON PARK  
SOUTH JORDAN, UT 84095  
P: 801-973-8888  
WWW.PERIGEECONSULTING.COM

**STORMWATER MAINTENANCE  
AGREEMENT - V10NP3**

PREPARED FOR: DAYBREAK COMMUNITIES