

WHEN RECORDED, RETURN TO:  
Carley Herrick  
Wasatch Peaks Ranch  
36 South State Street, Suite 500  
Salt Lake City, UT 84111

E 166761 B 413 P 715  
Date 06-Sep-2024 08:53AM  
Fee: \$384.00 ACR  
Filed By: JM  
BRENDA NELSON, Recorder  
MORGAN COUNTY  
For: HOLLAND & HART LLP - SLC  
Recorded Electronically by Simplifile

**THIRD AMENDMENT TO  
MASTER DECLARATION FOR WASATCH PEAKS RANCH**

This THIRD AMENDMENT TO MASTER DECLARATION FOR WASATCH PEAKS RANCH (“Third Amendment”) is made this 5th day of September 2024, by WASATCH PEAKS RANCH, LLC, a Delaware limited liability company (“WPR”).

**RECITALS:**

A. WPR is developing certain land (as legally described in Exhibit A attached hereto and incorporated herein by reference) in Morgan County, Utah into a private planned recreational community known as “Wasatch Peaks Ranch.”

B. WPR is “Declarant” under the Master Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Wasatch Peaks Ranch recorded in the official records of the Morgan County Recorder’s Office, Morgan County, Utah (“Official Records”) on May 3, 2022 as Entry No. 160853; that certain First Supplemental Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023 as Entry No. 163348; that certain Second Supplemental Declaration and First Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023 as Entry No. 163355; that certain Third Supplemental Declaration and Second Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on November 8, 2023 as Entry No. 164605; that certain Fourth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on February 16, 2024 as Entry No. 165236; and Fifth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 15, 2024 as Entry No. 165881, as the same may be supplemented, amended, and otherwise revised from time to time (together, the “Declaration”), and is “Owner” and “Declarant” as such terms may be used and defined in that certain Final Plat Wasatch Peaks Ranch Plat 1 recorded in the Official Records on May 3, 2022 as Entry No. 160852; and is “WPR” and “Declarant” as such terms may be used and defined in that certain Final Plat Wasatch Peaks Ranch Plat 1, First Amendment recorded in the Official Records on May 1, 2023 as Entry No. 163347; in Final Plat Wasatch Peaks Ranch Plat 2A recorded in the Official Records on May 1, 2023 as Entry No. 163354; in Wasatch Peaks Ranch Plat 3A recorded in the Official Records on November 8, 2023 as Entry No. 164599; in Wasatch Peaks Ranch Plat 5 recorded in the Official Records on May 15, 2024 as Entry No. 165876; in Wasatch Peaks Ranch North Village Condominium, Plat A, recorded in the Official Records on February 16, 2024 as Entry No. 165235; in Wasatch Peaks Ranch North Village Loft Townhomes, Plat A, An Expandable Condominium Project, recorded in the Official Records on February 16, 2024 as Entry No. 165229; and in Wasatch Peaks Ranch North Village Mountain Villas, An Expandable Condominium Project, recorded in the Official Records on February 16, 2024 as Entry No. 165232.

C. Sections 1.45 (definition of "Private Lanes"), and 3.4 ("Private Lanes") of the Declaration detail certain terms and provisions relating to and controlling the development, improvement, construction, installation, operation, and maintenance of Private Lanes, as such term is defined in the Declaration pursuant to this Third Amendment.

D. Section 3.5 ("Shared Driveways") of the Declaration details certain terms and provisions relating to and controlling the development, improvement, construction, installation, operation and maintenance of Shared Driveway Easements, as such term is defined in the Declaration.

E. Section 11.7(a) of the Declaration provides that so long as there is a Class B Member, Declarant may unilaterally amend the Declaration for any purpose.

F. WPR currently holds all Undeveloped RDUs and has not otherwise transferred or assigned any of Declarant's rights under the Declaration; therefore, pursuant to Section 3.12(a) of the Declaration, WPR, as Declarant, is the Class B Member of the Association.

G. WPR is amending and restating Sections 1.45 and 3.4, and Section 3.5 of the Declaration pursuant to the terms of this Third Amendment.

H. In accordance with and pursuant to the terms and provisions of the Declaration, WPR is authorized to amend the Declaration.

I. WPR now exercises its discretion to execute and Record this Third Amendment to amend and restate Sections 1.45, 3.4, and 3.5 of the Declaration as further detailed herein.

NOW THEREFORE, WPR does hereby declare and provide as follows:

1. **Recitals.** The foregoing recitals are incorporated as though fully set forth herein.
2. **Defined Terms.** Capitalized terms used and not defined herein have the meanings set forth in the Declaration.
3. **Private Lanes.**

a. Section 1.45 of the Declaration is amended and restated in its entirety as follows:

1.45 "Private Lanes" means driveways that: (a) provide access from a main road to three or more Lots as shown on the Plat, (b) have been allowed to have alternative construction standards that differ from adopted public or private streets standards, and (c) shall be maintained by the Association, or, in accordance with this Declaration, one or more Local Service Districts. Private Lanes do not include individual driveways or Shared Driveways and terminate at the point where individual driveways or Shared Driveways begin. Construction of individual driveways is the responsibility of each respective Owner, and

construction of Shared Driveways is the responsibility of the Owners of Shared Driveway Lots as further detailed herein.

b. Section 3.4 of the Declaration is amended and restated in its entirety as follows:

3.4 Private Lanes. Private Lanes shall be constructed by Declarant and shall be maintained, repaired, and operated by the Association, or, in accordance with this Declaration, one or more Local Service Districts. The Association has the right to charge Specific Assessments against the Lots served by a Private Lane for any and all such maintenance, repair and operational expenses. Declarant reserves, for the benefit of itself, Association, Club, and the Local Service Districts, easements and rights of way under, across, and over the Private Lanes and easements and rights of way of up to thirty feet (30') on either side of each Private Lane, but not further than the outside boundary line of any BAE, for the design, installation, construction, removal, repair, replacement, operation, and ongoing maintenance and use of Private Lanes and for any other use and purpose as further authorized in accordance with this Declaration.

4. Shared Driveways. Section 3.5 of the Declaration is amended and restated in its entirety as follows:

3.5 Shared Driveway Easements. Some Lots contain and/or are accessed by Shared Driveway Easements as depicted on the Plat (such lots, "Shared Driveway Lots"). All Shared Driveway Easements benefit one Shared Driveway Lot (such lot, a "Benefitted Lot") other than the lot on which the Shared Driveway Easement is located (such lot, a "Burdened Lot"). Each Burdened Lot and the corresponding Benefitted Lot form a "Shared Driveway Pair." In some cases, both lots in a Shared Driveway Pair contain a Shared Driveway Easement benefitting the other lot.

(a) The deed conveying any Burdened Lot from Declarant to the purchaser of such Burdened Lot shall either (i) reserve to Declarant a nonexclusive easement over the Shared Driveway Easement on such Burdened Lot, which easement shall burden the Burdened Lot and benefit the applicable Benefitted Lot in perpetuity for the purpose of providing ingress and egress to the Benefitted Lot, or (ii) be subject to the express easement described in the following subsection.

(b) The deed conveying any Benefitted Lot from Declarant to the purchaser of such Benefitted Lot shall include either (i) the reserved easement described in the previous subsection; or (ii) if the Benefitted Lot is conveyed from Declarant to a subsequent Owner prior to the Burdened Lot being conveyed to a subsequent Owner, an express easement, which

easement (in either case) shall burden the Burdened Lot and benefit the Benefitted Lot in perpetuity for the purpose of providing ingress and egress to the Benefitted Lot along with all rights, interests, title, duties, and obligations related to or arising therefrom.

(c) Improvements over, under, across, in, and to Shared Driveway Easements shall be designed, constructed, improved, maintained, repaired, and operated (such design, construction, and/or improvement being the “**Shared Driveway Improvements**”, and such maintenance and/or repairs being the “**Shared Driveway Maintenance**”) by the Owners (subsequent to Declarant) of Shared Driveway Lots. Declarant, Association, and Local Service Districts shall have no obligations or duties related to or arising from Shared Driveway Improvements or Shared Driveway Maintenance.

(d) The Shared Driveway Improvements may include utility infrastructure, which may be installed and/or operated by applicable utility providers, and any costs associated with such utility infrastructure shall be the sole responsibility of the Owners (subsequent to Declarant) of the applicable Shared Driveway Lots. Declarant, Association, and Local Service Districts shall have no obligations or duties related to the same.

(e) All Shared Driveway Improvements must be approved in writing by Declarant, the Board, or the DRB in connection with and pursuant to the review and approval of Plans and Specifications as defined and further detailed in this Declaration.

(f) Each Shared Driveway Easement expressly includes use and access rights on, over, or under the Shared Driveway Easement within the applicable Shared Driveway Pair as may be reasonably necessary for the Shared Driveway Improvements to be completed and for the ongoing Shared Driveway Maintenance, including, without limitation, use and access of up to thirty (30') feet on either side of the Shared Driveway Easement within the applicable Shared Driveway Pair, but not further than the boundary line of any BAE (as defined and depicted in the Plat) (“**Shared Driveway Construction and Maintenance Rights**”). The Shared Driveway Construction and Maintenance Rights shall be effective only as necessary to complete the Shared Driveway Improvements and the Shared Driveway Maintenance. Notwithstanding the foregoing, the Shared Driveway Construction and Maintenance Rights include access and use rights as may be reasonably necessary for any and all construction, improvement, and maintenance of any and all legal and duly approved improvements appurtenant to a Shared Driveway Lot.

(g) Costs associated with and arising from the Shared Driveway Improvements (“**Shared Driveway Costs**”) shall be borne by the Owners of the two Shared Driveway Lots in a Shared Driveway Pair, except that Declarant shall never be considered an Owner of a Shared Driveway Lot for purposes of this Section and shall have no duties or obligations as to the Shared Driveway Costs or the Shared Driveway Maintenance Costs (as defined below).

i. The Shared Driveway Costs shall be divided and paid for equally between the Owners of the two Shared Driveway Lots in a Shared Driveway Pair; however, there are circumstances under which, to ensure an equitable outcome, one Owner may be allocated a larger percentage of the Shared Driveway Costs. For this reason, during the process of approval of Plans and Specifications as required under this Declaration, the allocation of Shared Driveway Costs (“**Shared Driveway Improvement Allocation**”) may be conclusively determined by Declarant in its sole and absolute discretion during the Period of Administrative Control. From and after termination of the Period of Administrative Control, the Shared Driveway Improvement Allocation may be conclusively determined by the DRB in its sole and absolute discretion. In the event that there is not a DRB then established, the Shared Driveway Improvement Allocation may be conclusively determined by Board in its reasonable discretion.

ii. The Association may enforce the Shared Driveway Improvement Allocation by, without limitation, recording an assessment lien against one or both Shared Driveway Lots.

iii. Declarant, the DRB, or Association may establish and enforce a process for collaboration on the design and construction of the Shared Driveway as between the two Owners and the method of reimbursement for Shared Driveway Costs as to the Lots in a Shared Driveway Pair by, without limitation, (1) recording a Declaration of Shared Driveway Easement Construction & Maintenance Agreement in substantially the form in Exhibit D attached hereto and incorporated herein by reference (“**Costs Agreement**”); or (2) taking any other action legally available to and deemed reasonable by such enforcing party.

iv. In lieu of the foregoing subsections i-iii, any Owners of the two Shared Driveway Lots comprising a Shared Driveway Pair may agree to execute and record against their respective Lots a Costs Agreement, in which case, no further action as to a Shared Driveway Improvement Allocation is required or may be taken by Declarant, the DRB or Board.

(h) Notwithstanding anything herein to the contrary, any Owner that causes or allows in any manner (including by such Owner's agents, employees, contractors, sub-contractors or material suppliers) the Shared Driveway Improvements appurtenant to said Owner's Lot to be damaged shall bear sole responsibility for the costs and expenses of repairing such damage. Such repairs must be undertaken promptly and completed within six months of said damage. Reasonable extensions of the time in which to complete repairs may be made in the event of extreme weather or ground conditions that would necessarily limit the required repair activities.

(i) Costs for the Shared Driveway Maintenance ("Shared Driveway Maintenance Costs") shall be divided between the Owners of the Shared Driveway Pair in accordance with the Shared Driveway Improvement Allocation or Costs Agreement. If there is not a Costs Agreement recorded against the Lots in a Shared Driveway Pair, then a Declaration of Shared Driveway Easement Maintenance Agreement in substantially the form in Exhibit E attached hereto and incorporated herein by reference ("Maintenance Agreement") shall be recorded against both Lots in the Shared Driveway Pair and Shared Driveway Maintenance Costs shall be divided between and paid by the Owners of the Shared Driveway Pair in accordance with the Maintenance Agreement.

(j) Should either or both such Owners of Lots in a Shared Driveway Pair fail to complete the Shared Driveway Maintenance in a timely manner and consistent with the appearance and maintenance standards of the Project, Declarant, Association, or one or more Local Service Districts have the right without obligation to perform such Shared Driveway Maintenance as Declarant, Association, or such Local Service District deem reasonable in their respective discretion. To the extent the Association exercises such right, it shall charge Specific Assessments against the respective Shared Driveway Lots for any and all expenses arising from or associated with such Shared Driveway Maintenance.

5. **Exhibit D.** Exhibit D to the Declaration, is hereby amended in its entirety and replaced by Exhibit D-1, attached hereto and incorporated herein by reference. Hereafter, any and all references in the Declaration to Exhibit D shall mean and refer to Exhibit D-1 attached to this Amendment.
6. **Consistency.** Except as set forth in this Third Amendment, the Declaration remains unchanged, continues in full force and effect, and is hereby ratified and confirmed. In the event of any conflict between the Declaration and this Third Amendment, the terms of this Third Amendment control.
7. **Binding Effect.** All real property subject to the Declaration shall be held, conveyed, hypothecated, encumbered, used, occupied, and improved in accordance with the provisions of the Declaration,

the Governing Documents, and this Amendment (as the same may be amended, restated, and supplemented from time to time), which easements, covenants, restrictions, and charges shall be appurtenant to and run with the land and shall be binding upon all persons and entities having or acquiring any right, title or interest in the Additional Land or any part thereof and shall inure to the benefit of each owner thereof.


*[Remainder of the page is intentionally blank. Signature page follows.]*

IN WITNESS WHEREOF, the undersigned has executed this Third Amendment as of the date and year first written above.

**WPR:**

WASATCH PEAKS RANCH, LLC, a Delaware limited liability company

By: Wasatch Peaks Ranch Management, LLC, its Manager


By: Ed Schultz   
Name: Ed Schultz  
Its: Authorized Officer

STATE OF UTAH )  
 ) ss.  
County of SALT LAKE )

This instrument was acknowledged before me on September 5, 2024, by Ed Schultz, as Authorized Officer of Wasatch Peaks Ranch Management, LLC, manager of Wasatch Peaks Ranch, LLC.



Online Notary Public. This notarial act involved the use of online audio/video communication technology. Notarization facilitated by SIGNIX®

Heather L. Grey   
Notary Public  
My Commission Expires: 9/19/2024



**EXHIBIT A**

**Legal Description**

Lots C1 through C20, D13 through D15, E1 through E17, Parcels 1, 2, 3, Open Spaces A through D, and Roads, Final Plat Wasatch Peaks Ranch Plat 1 recorded in the Official Records on May 3, 2022 as Entry No. 160852.

Lots D1A through D12A, E18, PL4 – PL7, OS B, and RD 1, Final Plat Wasatch Peaks Ranch Plat 1, First Amendment recorded in the Official Records on May 1, 2023 as Entry No. 163347.

Lots D16 – D40, PCL 8, OS E, OS F, OS G, and RDS 1, Final Plat Wasatch Peaks Ranch Plat 2A recorded in the Official Records on May 1, 2023 as Entry No. 163354.

Lots D41 through D56, D58 through D60, F1, F2, G1 through G5, and Common Areas including Open Space “H” and public roads, Wasatch Peaks Ranch Plat 3A recorded in the Official Records on November 8, 2023 as Entry No. 164599.

Lots C21 through C41, Parcel 11, Peaks View Drive, and Lupine Road, Wasatch Peaks Ranch Plat 5 recorded in the Official Records on May 15, 2024 as Entry No. 165876.

Units 101, 101 Storage, 102, 102 Storage, 202, 202 Storage, 301, 301 Area, Outside Common Area, and Level 0 through Level 3 Common Areas, Wasatch Peaks Ranch North Village Condominium, Plat A, recorded in the Official Records on February 16, 2024 as Entry No. 165235.

Units 1 – 8, Parcel 7, and Common Area, Wasatch Peaks Ranch North Village Loft Townhomes, Plat A, An Expandable Condominium Project, recorded in the Official Records on February 16, 2024 as Entry No. 165229.

Units MV5 through MV12, Parcel 5A, and Common Area 1, Wasatch Peaks Ranch North Village Mountain Villas, An Expandable Condominium Project, recorded in the Official Records on February 16, 2024 as Entry No. 165232.

**Parcel Numbers:**

00-0090-3141; 00-0090-3142; 00-0090-3143; 00-0090-3144; 00-0090-3145; 00-0090-3146; 00-0090-3147; 00-0090-3148; 00-0090-3149; 00-0090-3150; 00-0090-3151; 00-0090-3152; 00-0090-3153; 00-0090-3154; 00-0090-3155; 00-0090-3156; 00-0090-3157; 00-0090-3158; 00-0090-3159; 00-0090-3160; 00-0090-3170; 00-0090-3171; 00-0090-3172; 00-0090-3173; 00-0090-3174; 00-0090-3175; 00-0090-3176; 00-0090-3177; 00-0090-3178; 00-0090-3179; 00-0090-3180; 00-0090-3181; 00-0090-3182; 00-0090-3183; 00-0090-3184; 00-0090-3185; 00-0090-3186; 00-0090-3187; 00-0090-3188; 00-0090-3189; 00-0090-3191; 00-0090-3192; 00-0090-3193; 00-0090-3194; 00-0090-3196; 00-0090-3197; 00-0091-9321; 00-0091-9322; 00-0091-9323; 00-0091-9324; 00-0091-9325; 00-0091-9326; 00-0091-9327; 00-0091-9328; 00-0091-9329; 00-0091-9330; 00-0091-9331; 00-0091-9332; 00-0091-9333; 00-0091-9334; 00-0091-9336; 00-0091-9338; 00-0091-9339; 00-0091-9400; 00-0091-9735; 00-0091-9736; 00-0091-9737; 00-0091-9738; 00-0091-9739; 00-0091-9740; 00-0091-9741; 00-0091-9742; 00-0091-9743; 00-0091-9744; 00-0091-9745; 00-0091-9746; 00-0091-9747; 00-0091-9748; 00-0091-9749; 00-0091-9750; 00-0091-9751; 00-0091-9752; 00-0091-9753; 00-0091-9754; 00-0091-9755; 00-0091-9756; 00-0091-9757; 00-0091-9758; 00-0091-9759; 00-0091-9760; 00-0091-9761; 00-0091-9762; 00-0091-9763; 00-0091-9764; 00-0092-5755; 00-0092-5756; 00-0092-5757; 00-0092-5758; 00-0092-5759; 00-0092-5760; 00-0092-5761; 00-0092-5762; 00-0092-5763; 00-0092-5764; 00-0092-5765; 00-0092-5766; 00-0092-5767; 00-0092-5768; 00-0092-5769; 00-0092-5770; 00-0092-5771; 00-0092-5772;

**-Exhibit A-**  
Third Amendment  
to Master Declaration for Wasatch Peaks Ranch

00-0092-5773; 00-0092-5774; 00-0092-5775; 00-0092-5776; 00-0092-5777; 00-0092-5778; 00-0092-5779;  
00-0092-5780; 00-0092-5781; 00-0092-5782; 00-0092-5783; 00-0093-0371; 00-0093-0372; 00-0093-0373;  
00-0093-0374; 00-0093-0375; 00-0093-0376; 00-0093-0377; 00-0093-0378; 00-0093-0379; 00-0093-0380;  
00-0093-0452; 00-0093-0453; 00-0093-0454; 00-0093-0455; 00-0093-0456; 00-0093-0457; 00-0093-0458;  
00-0093-0459; 00-0093-0460; 00-0093-0461; 00-0093-0523; 00-0093-0524; 00-0093-0525; 00-0093-0526;  
00-0093-0527; 00-0093-0528; 00-0093-0529; 00-0093-0530; 00-0093-0531; 00-0093-0532; 00-0093-0533;  
00-0093-0534; 00-0093-0535; 00-0093-0536; 00-0093-0537; 00-0093-1109; 00-0093-1110; 00-0093-1111;  
00-0093-1112; 00-0093-1113; 00-0093-1114; 00-0093-1115; 00-0093-1116; 00-0093-1117; 00-0093-1118;  
00-0093-1119; 00-0093-1120; 00-0093-1121; 00-0093-1122; 00-0093-1123; 00-0093-1124; 00-0093-1125;  
00-0093-1126; 00-0093-1127; 00-0093-1128; 00-0093-1129; 00-0093-1130; 00-0093-1131; 00-0093-1132

-Exhibit A-  
Third Amendment  
to Master Declaration for Wasatch Peaks Ranch

**EXHIBIT D-1**

**Declaration of Shared Driveway Easement Construction & Maintenance Agreement**

*[See Attached]*

**-Exhibit D-1-**  
Third Amendment  
to Master Declaration for Wasatch Peaks Ranch

WHEN RECORDED, RETURN TO:  
Carley Herrick  
Wasatch Peaks Ranch  
36 South State Street, Suite 500  
Salt Lake City, UT 84111

**DECLARATION OF SHARED DRIVEWAY EASEMENT  
CONSTRUCTION & MAINTENANCE AGREEMENT**

This **DECLARATION OF SHARED DRIVEWAY EASEMENT CONSTRUCTION & MAINTENANCE AGREEMENT** (“**Agreement**”) is made as of \_\_\_\_\_, \_\_\_\_\_ by Wasatch Peaks Ranch, LLC, a Delaware limited liability company whose address is 36 South State Street Suite 500, Salt Lake City, UT 84111 (“**WPR**”).

**RECITALS:**

A. WPR is developing certain land in Morgan County, Utah into a private planned recreational community known as “Wasatch Peaks Ranch” (“**Community**”).

B. WPR is “Declarant” under the Master Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Wasatch Peaks Ranch recorded in the official records of the Morgan County Recorder’s Office, Morgan County, Utah (“**Official Records**”) on May 3, 2022 as Entry No. 160853; that certain First Supplemental Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023 as Entry No. 163348; that certain Second Supplemental Declaration and First Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023 as Entry No. 163355; that certain Third Supplemental Declaration and Second Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on November 8, 2023 as Entry No. 164605; that certain Fourth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on February 16, 2024 as Entry No. 165236; and that certain Fifth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 15, 2024 as Entry No. 165881, as the same may be supplemented, amended, and otherwise revised from time to time (together, the “**Declaration**”).

C. WPR is “Owner” and “Declarant” as such terms may be used and defined in that certain Final Plat Wasatch Peaks Ranch Plat 1 recorded in the Official Records on May 3, 2022 as Entry No. 160852; and is “WPR” and “Declarant” as such terms may be used and defined in that certain Final Plat Wasatch Peaks Ranch Plat 1, First Amendment recorded in the Official Records on May 1, 2023 as Entry No. 163347; in Final Plat Wasatch Peaks Ranch Plat 2A recorded in the Official Records on May 1, 2023 as Entry No. 163354; in Wasatch Peaks Ranch Plat 3A recorded in the Official Records on November 8, 2023 as Entry No. 164599; in Wasatch Peaks Ranch Plat 5 recorded in the Official Records on May 15, 2024 as Entry No. 165876 (collectively, the “**Plat**”).

D. Pursuant to the Plat, WPR has subdivided portions of the land into residential subdivision lots and parcels situated within the Community (each a “**Lot**”, and collectively, “**Lots**”).

E. Section 3.5 of the Declaration establishes that the Shared Driveway Lots are lots that are accessible by Shared Driveway Easements as depicted on a Plat.

F. Exhibit A, attached and incorporated by reference, describes certain Shared Driveway Lots listed in Shared Driveway Pairs, and each Shared Driveway Lot in each Shared Driveway Pair is accessed by and through a single Shared Driveway Easement as depicted on the Plat.

G. The Declaration requires that Owners of Shared Driveway Lots share in the Shared Driveway Costs and the Shared Driveway Maintenance Costs.

H. Pursuant to and in accordance with Section 3.5(i) of the Declaration, WPR is recording this Agreement to detail the process for completing the Shared Driveway Improvements and the Shared Driveway Maintenance and for apportioning the Shared Driveway Costs and the Shared Driveway Maintenance Costs between the Owners of the Shared Driveway Lots in a Shared Driveway Pair.

**DECLARATION**

**NOW THEREFORE**, by the execution, acknowledgement, and recording of this Agreement in the Official Records, WPR hereby declares that the Shared Driveway Lots are hereby encumbered and benefitted by and shall be conveyed in perpetuity subject to the terms and provisions of this Agreement, which shall run with and be appurtenant to the Shared Driveway Lots for the benefit of and to the burden of Owners of the Shared Driveway Lots as further detailed herein.

1. **Recitals**. The foregoing recitals are incorporated as though fully set forth herein.

2. **Defined Terms**. Capitalized terms used and not defined herein have the meanings set forth in the Declaration.

3. **Obligations and Benefits Run to Owners of Appurtenant Lots**. The rights, interests, benefits, duties, obligations, and burdens detailed below apply only to all Shared Easement Lots; however, the specific rights, interests, benefits, duties, obligations, and burdens apply individually to each Shared Easement Lot as the same is appurtenant to a respective Shared Driveway Easement. Under no circumstance shall an Owner whose Shared Driveway Lot is appurtenant to one Shared Driveway Easement have any duty or obligation related to or arising from construction, maintenance, or operation of a Shared Driveway Easement to which that Owner's Shared Driveway Lot is not appurtenant. The duties and obligations detailed herein shall not under any circumstance apply to WPR, even while WPR is an Owner of a Shared Driveway Lot. The provisions, terms, obligations, and duties detailed herein apply only to Owners of Shared Driveway Lots subsequent to WPR (referred to herein at times as a "**Subsequent Owner**").

a. **One Subsequent Owner**. If a Subsequent Owner of a Shared Driveway Lot (1) takes title to its respective Shared Driveway Lot and (2) commences the Shared Driveway Improvements (such commencement being marked as the date on which such Subsequent Owner engages any contractor with the intent to initiate the planning and design of the Shared Driveway Improvements) while the second Shared Driveway Lot in the applicable Shared Driveway Pair is

still owned by Declarant, then the Shared Driveway Improvements shall be constructed and the Shared Driveway Costs shall be allocated and reimbursed in accordance with and pursuant to the terms of the Declaration.

b. Two Subsequent Owners. If both Owners (subsequent to Declarant) of a Shared Driveway Pair (such Owners being an “**Owner Pair**”) take title to their respective Shared Driveway Lot on or prior to the commencement of the Shared Driveway Improvements (such commencement being marked as the date on which one or both Owners engage any contractor with the intent to initiate the planning and design of the Shared Driveway Improvements), and the Owner Pair shall immediately bear the costs of the Shared Driveway Improvements in accordance with the terms and provisions of the Declaration and this Agreement.

4. Commencement and Completion of Shared Driveway Improvements. The Owner Pair shall share the right and obligation to plan, improve, construct, install, operate, and maintain the Shared Driveway Improvements. All costs arising from planning, designing, construction, and installation of the Shared Driveway Improvements shall be borne by the Owner Pair whose Lots are appurtenant to the respective Shared Driveway Easement. Either Owner may take the initiative to commence the Shared Driveway Improvements, and provide notice of its intent to commence the Shared Driveway Improvements to the other Owner, such Owner shall be referred herein as the “**Commencing Owner**”, and the other Owner shall be referred to here as the “**Cooperating Owner**”.

a. Design Professional Selection Process. The Commencing Owner shall engage licensed and insured architects, engineers, and/or designers (collectively, “Design Professionals”) to develop plans and specifications for the Shared Driveway Improvements. The Commencing Owner shall provide the Cooperating Owner with formal written notice of the commencement of the driveway design and engineering process within ten (10) business days of engaging the Design Professionals.

b. Initial Plans and Budget. At least 30 calendar days prior to submitting Plans and Specifications to Declarant, the DRB, or Board (pursuant to and in accordance with the requirements detailed in the Declaration) for review and approval (such anticipated date being the “**Submission Date**”), Commencing Owner shall submit Plans and Specifications as well as a proposed budget to Cooperating Owner for Cooperating Owner’s review and approval. Cooperating Owner shall have 15 calendar days for review and comment to the Plans and Specifications and to the proposed budget (“**Comment Period**”). Should Cooperating Owner have comments to the Plans and Specifications or the proposed budget, or both, Cooperating Owner shall deliver its comments to Commencing Owner prior to the termination of the Comment Period. Should Cooperating Owner fail to do so, Cooperating Owner’s approval shall be deemed given, and Commencing Owner can proceed as required pursuant to the Declaration and government laws, rules, and regulations. Should Cooperating Owner provide comments prior to the termination of the Comment Period, then the Owner Pair shall work in good faith to come to agreement on the Plans and Specifications and proposed budget prior to the Submission Date. If they are unable to come to agreement prior to the Submission Date, the Owner Pair shall willingly submit to mediation to resolve the dispute. Once the Owner Pair have agreed on the Plans and Specifications and the proposed budget, they shall cooperate in good faith to (i) obtain approval of the Plans and Specifications from Declarant, DRB, or Board as required pursuant to the Declaration

("Community Approval"); and (ii) obtain any additional approvals that may be required by governmental or quasi-governmental divisions, districts, special service districts, or agencies ("Government Approval"). Should the Plans and Specifications or the proposed budget require revision prior to submission for or receipt of Community Approval or Governmental Approval the Owner Pair shall work together in good faith to make such revisions reasonably and expeditiously.

c. Contractors. The Commencing Owner shall contract with licensed and insured contractors to construct the Shared Driveway Improvements. The Cooperating Owner shall have the right to review and reasonably object to the selection of any contractor proposed by the Commencing Owner prior to the commencement of work. Upon receipt of information regarding the proposed contractor, the Commencing Owner shall provide the same to the Cooperating Owner. The Cooperating Owner shall have 10 business days to provide any objections to the proposed contractor ("**Objection Period**"). Should the Cooperating Owner fail to provide any objections within the Objection Period, the Cooperating Owner shall be deemed to have approved the contractor, and the Commencing Owner may proceed with contracting for the Shared Driveway Improvements. If the Cooperating Owner provides reasonable objections within the Objection Period, the Owner Pair shall work in good faith to resolve the objections within 30 calendar days. If they are unable to reach an agreement prior to that date, the Owner Pair shall willingly submit to mediation to resolve the dispute.

d. Construction. Unless otherwise agreed by the Parties in writing, Commencing Owner shall begin the Shared Driveway Improvements within 60 days of obtaining the Community Approvals and Government Approvals ("**Approval Date**"), unless weather and ground conditions require a delay, in which case, construction shall commence not longer than 60 days from May 1 immediately subsequent to the Approval Date.

e. Completion. Once begun, Commencing Owner shall complete the Shared Driveway Improvements expeditiously and without substantial interruption. Commencing Owner shall construct the Shared Driveway Improvements in a good and workmanlike manner, and in accordance with all applicable covenants, restrictions, laws, codes, and other regulations, including the approved Plans and Specifications and proposed budget. If Commencing Owner fails to complete the Shared Driveway Improvements, then Cooperating Owner and WPR shall have the right, but not the obligation, to complete the Shared Driveway Improvements as if it were Commencing Owner, and all provisions hereof will be applied accordingly, except that WPR shall not, under any circumstance, be considered a Commencing Owner or Cooperating Owner and is wholly exempt from any and all obligations to bear any portion whatsoever of the Shared Driveway Costs.

f. Costs. Commencing Owner shall pay all upfront Shared Driveway Costs including the costs of any and all required inspections (whether such are required by WPR, the Association, the Club, or any governmental or quasi-governmental division, district, or agency). Commencing Owner shall be entitled to submit to Cooperating Owner an invoice for Cooperating Owners' portion of the actual Shared Driveway Costs ("**Invoice**") as determined by the Owner's Shared Driveway Improvement Allocation (as such is defined in Section 3.5(g)(i) of the Declaration), unless otherwise agreed between the Parties in writing. Regardless of the total actual Shared Driveway Costs and the amount reflected in the Invoice, ("**Invoiced Amount**"), Cooperating Owner shall only be obligated to reimburse Commencing Owner for the lesser of (i)

the Invoiced Amount or (ii) in the event that the actual Shared Driveway Costs exceed the proposed budget, Cooperating Owner's pro rata share of the proposed budget plus 10%, unless otherwise agreed between the Parties in writing ("**Cooperating Owner's Obligation**"). Cooperating Owner shall pay the Cooperating Owner's Obligation no later than 30 calendar days from receipt of the Invoice. If Cooperating Owner fails to pay the Cooperating Owner's Obligation within the stated time period, interest shall accrue until fully paid at a rate equal to the generally prevailing national "prime" rate (or equivalent) plus two percent (2%), and such amount shall be deemed in default. Upon completion of the Shared Driveway Improvements, Commencing Owner shall deliver a final Invoice. Once such final Invoice is paid, the obligations between the Owner Pair as to the Shared Driveway Costs are satisfied and neither of the Owner Pair shall have further duties or obligations related to the same.

5. **Maintenance of Shared Driveway Improvements.** Notwithstanding anything herein to the contrary, the Owner Pair is, at all times, under the joint and several absolute obligation to ensure performance of all Shared Driveway Maintenance, including without limitation, keeping the Shared Driveway Improvements operable and in a clean, uncluttered, orderly and sanitary condition in a manner and to a level that meets the resort standards and expectations of the Community ("**Maintenance Obligations**"). Unless otherwise agreed by the Parties in writing, the Commencement Owner shall have primary responsibility for the Shared Driveway Maintenance ("**Maintaining Owner**"). The Cooperating Owner ("**Reimbursement Owner**") shall comply with all the terms and provisions herein as to reimbursement for its portion of the Shared Driveway Maintenance Costs.

a. **Maintenance.** Maintaining Owner has the ongoing sole responsibility, duty, and obligation to (i) ensure the Maintenance Obligations are adequately performed in a timely manner; (ii) obtain good faith estimates for the performance of the Maintenance Obligations from reputable service providers ("**Service Providers**"); (iii) enter into contracts with Service Providers to complete the Maintenance Obligations ("**Service Contracts**"); (iv) timely pay all agreed upon consideration, fees, rates, charges, and other amounts due under the Service Contracts and evidenced by an invoice from the respective Service Provider ("**Service Provider Invoice**"); and (v) engage in all communications and negotiations with Service Providers including in the event a Service Provider fails to perform under a Service Contract or damages the Shared Driveway Improvements or adjacent property during the Service Provider's performance under a Service Contract. Should Maintaining Owner fail in the duties, responsibilities, and obligations detailed in this subsection, WPR has the right, without obligation, to assume the same. Should WPR exercise such right, it shall be entitled to reimbursement from the Maintaining Owner, and Maintaining Owner shall be obligated to pay such reimbursement upon demand.

b. **Reimbursement**

i. Reimbursement Owner shall reimburse Maintaining Owner for 1/2 of the ongoing Shared Driveway Maintenance Costs so long as the Shared Driveway Maintenance Costs are reasonable and align with market standard costs for the Maintenance Obligations (the "**Reimbursement**").

ii. The Maintaining Party shall, as a courtesy and no later than January 1st of each year, make an annual good faith estimate of the Shared Driveway Maintenance Costs,



which it must provide to the Reimbursement Owner no later than January 31st each year. Maintaining Owner and Reimbursement Owner shall work in good faith to resolve Reimbursement Owner's questions or concerns about such estimate, if any; however, Maintaining Owner is not obligated to secure Reimbursement Owner's approval of such estimate and may proceed with ensuring performance of the Maintenance Obligations as Maintaining Owner deems reasonably necessary.

iii. Maintaining Owner shall present to Reimbursement Owner a final invoice and supporting documentation (such as copies of the Service Provider Invoices) reflecting the actual Shared Driveway Maintenance Costs and the amount of the Reimbursement requested at such intervals as Shared Driveway Maintenance Cost are incurred, but not more frequently than on a monthly basis ("**Maintenance Invoice**").

iv. Reimbursement Owner shall pay the Reimbursement within thirty (30) calendar days of receipt of a Maintenance Invoice in any manner specified by the Maintaining Owner.

c. Additional Agreements Between Owners. The reimbursement process detailed above may be adjusted in the future by a written, signed, and acknowledged agreement between the Owners which must reference this Agreement and must be Recorded.

6. Repairing Damage. Notwithstanding anything herein to the contrary, any Owner that causes or allows in any manner (including by such Owner's agents, employees, contractors, sub-contractors or material suppliers) the Shared Driveway Improvements appurtenant to the Shared Driveway Pair to be damaged shall bear sole responsibility for the costs and expenses of repairing such damage. Such repairs must be undertaken promptly and completed within six months of said damage. Reasonable extensions of the time in which to complete repairs may be made in the event of extreme weather or ground conditions that would necessarily limit the required repair activities.

7. Default and Remedies. If any Owner fails to fulfill any of its obligations under this Agreement ("**Defaulting Owner**") and fails to remedy such default within thirty (30) days from notice of the same, the other Owner may take any action available at law or in equity to enforce the provisions of this Agreement. Further, the substantially prevailing party in any enforcement action arising out of a default of the obligations hereunder shall be entitled to recover its costs and attorneys' fees in amounts awarded by the Court.

8. Agreement Runs with the Land. This Agreement benefits and burdens the Shared Driveway Lots in each Shared Driveway Pair referenced herein and the duties, responsibilities and obligations detailed herein constitute covenants running with the land. Notwithstanding the forgoing, an Owner's right to receive one or more Reimbursements pursuant to this Agreement and an Owner's obligation to pay such Reimbursement is personal to that party and said reimbursement rights and obligations do not run with the land. Neither Owner in the Owner Pair shall Record or attempt to enforce any lien against the lot owned by the other Owner in the Owner Pair, and an Owner may attempt recovery of any and all unpaid Reimbursements personally from the Owner required to pay such Reimbursement only through those actions available at law or in equity.

9. **Notices.** Any notice required or otherwise given hereunder, shall be given by (a) personal delivery, (b) delivery by overnight courier, or (c) mailing the same, postage prepaid, certified mail, return receipt requested, to the record address for the Lot Owner being served and is effective upon receipt or refusal of acceptance. Such notice may also be provided via email and is effective only upon actual receipt thereof.

10. **Mutual Indemnification.** Each Owner in the Owner Pair shall each indemnify (“**Indemnifying Party**”) and hold the other Owner in the Owner Pair (“**Indemnified Party**”) harmless from any and all losses, claims, liabilities, cause of actions, damages, and expenses, including, without limitation, reasonable attorneys’ fees (each, a “**Liability**”) arising out of or related to the Indemnifying Party’s or its respective family members’, guests’, tenants’, licensees’, permittees’, contractors’, subcontractors’, independent contractors’, employees’, representatives’, agents’, and all other related parties’ (collectively, its “**Permittees**”) use of the Shared Driveway Easement, including, but not limited to, any Liability for personal injuries, deaths, property damage, mechanic’s liens or other claims and causes of action of any kind arising out of use of the Shared Driveway by Indemnifying Party or its respective Indemnified Party’s Permittees (but excluding any Liability arising out of the use of the Shared Driveway Easement and Shared Driveway Improvements by Indemnified Party or its respective Permittees, or out of the gross negligence or willful misconduct of Indemnified Party or its respective Permittees).

11. **Miscellaneous Provisions.**

a. **Governing Law.** The validity and effect of this Agreement shall be determined in accordance with the laws of the State of Utah without regard to its choice of law principles.

b. **Severability.** If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid, illegal, or unenforceable, it shall not affect or impair the validity, legality or enforceability of any other provision of this Agreement, or the applicability of such provision to persons or circumstances other than those to which it is held invalid or unenforceable, and each provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

c. **Headings for Convenience.** All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Agreement.

d. **No Dedication.** Nothing in this Agreement shall be construed as a grant or dedication of any portion of the property affected hereby as a public area or public road or as a dedication of any portion of the property for the use and benefit of the public.

e. **No Third-Party Beneficiaries.** It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to WPR and the Owner Pair. Nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party. It is the express intention of the WPR that any person other than WPR or the Owner Pair receiving benefits under this Agreement shall be deemed to be an incidental beneficiary only.

f. Modification and Waiver. No modification of the terms of this Agreement shall be valid unless in writing and executed with the same formality as this Agreement, and no waiver of the breach of the provisions of any section of this Agreement shall be construed as a waiver of any subsequent breach of the same section or any other sections which are contained herein.

IN WITNESS WHEREOF, the undersigned has executed this Declaration of Shared Driveway Easement Construction & Maintenance Agreement as of the date and year first written above.

**WPR:**

WASATCH PEAKS RANCH, LLC, a Delaware limited liability company

By: Wasatch Peaks Ranch Management, LLC, its Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF UTAH )

) ss.

County of \_\_\_\_\_)

This instrument was acknowledged before me on \_\_\_\_\_, \_\_\_\_\_, by \_\_\_\_\_, as \_\_\_\_\_ of Wasatch Peaks Ranch Management, LLC, manager of Wasatch Peaks Ranch, LLC.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

**EXHIBIT A**

Shared Driveway Lots

[TO BE ADDED PRIOR TO EXECUTION AND RECORDATION]

32789326\_v1

**EXHIBIT E**

**Declaration of Shared Driveway Easement Maintenance Agreement**

*[See Attached]*

**-Exhibit E-**  
Third Amendment  
to Master Declaration for Wasatch Peaks Ranch

WHEN RECORDED, RETURN TO:  
Carley Herrick  
Wasatch Peaks Ranch  
36 South State Street, Suite 500  
Salt Lake City, UT 84111

**DECLARATION OF SHARED DRIVEWAY  
EASEMENT MAINTENANCE AGREEMENT**

This **DECLARATION OF SHARED DRIVEWAY EASEMENT MAINTENANCE AGREEMENT** (“**Agreement**”) is made as of \_\_\_\_\_, \_\_\_\_\_, by Wasatch Peaks Ranch, LLC, a Delaware limited liability company whose address is 36 South State Street Suite 500, Salt Lake City, UT 84111 (“**WPR**”).

**RECITALS:**

A. WPR is developing certain land in Morgan County, Utah into a private planned recreational community known as “Wasatch Peaks Ranch” (“**Community**”).

B. WPR is “Declarant” under the Master Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Wasatch Peaks Ranch recorded in the official records of the Morgan County Recorder’s Office, Morgan County, Utah (“**Official Records**”) on May 3, 2022 as Entry No. 160853; that certain First Supplemental Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023 as Entry No. 163348; that certain Second Supplemental Declaration and First Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023 as Entry No. 163355; that certain Third Supplemental Declaration and Second Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on November 8, 2023 as Entry No. 164605; that certain Fourth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on February 16, 2024 as Entry No. 165236; and that certain Fifth Supplemental Declaration to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 15, 2024 as Entry No. 165881, as the same may be supplemented, amended, and otherwise revised from time to time (together, the “**Declaration**”).

C. WPR is “Owner” and “Declarant” as such terms may be used and defined in that certain Final Plat Wasatch Peaks Ranch Plat 1 recorded in the Official Records on May 3, 2022 as Entry No. 160852; and is “WPR” and “Declarant” as such terms may be used and defined in that certain Final Plat Wasatch Peaks Ranch Plat 1, First Amendment recorded in the Official Records on May 1, 2023 as Entry No. 163347; in Final Plat Wasatch Peaks Ranch Plat 2A recorded in the Official Records on May 1, 2023 as Entry No. 163354; in Wasatch Peaks Ranch Plat 3A recorded in the Official Records on November 8, 2023 as Entry No. 164599; in Wasatch Peaks Ranch Plat 5 recorded in the Official Records on May 15, 2024 as Entry No. 165876 (collectively, the “**Plat**”).

D. Pursuant to the Plat, WPR has subdivided portions of the land into residential subdivision lots and parcels situated within the Community (each a “**Lot**”, and collectively, “**Lots**”).

E. Section 3.5 of the Declaration establishes that the Shared Driveway Lots are lots that are accessible by Shared Driveway Easements as depicted on a Plat.

F. Exhibit A, attached and incorporated by reference, describes certain Shared Driveway Lots listed in Shared Driveway Pairs, and each Shared Driveway Lot in each Shared Driveway Pair is accessed by and through a single Shared Driveway Easement as depicted on the Plat.

G. The Declaration requires that Owners of Shared Driveway Lots share in the Shared Driveway Maintenance Costs.

H. Pursuant to and in accordance with Section 3.5(i) of the Declaration, WPR is recording this Agreement to detail the process for completing the Shared Driveway Maintenance and for apportioning the Shared Driveway Maintenance Costs between the Owners of the Shared Driveway Lots in a Shared Driveway Pair.

### DECLARATION

**NOW THEREFORE**, by the execution, acknowledgement, and recording of this Agreement in the Official Records, WPR hereby declares that the Shared Driveway Lots are hereby encumbered and benefitted by and shall be conveyed in perpetuity subject to the terms and provisions of this Agreement, which shall run with and be appurtenant to the Shared Driveway Lots for the benefit of and to the burden of Owners of the Shared Driveway Lots as further detailed herein.

1. **Recitals**. The foregoing recitals are incorporated as though fully set forth herein.
2. **Defined Terms**. Capitalized terms used and not defined herein have the meanings set forth in the Declaration.
3. **Obligations and Benefits Run to Owners of Appurtenant Lots**. The rights, interests, benefits, duties, obligations, and burdens detailed below apply to all Shared Easement Lots; however, the specific rights, interests, benefits, duties, obligations, and burdens apply individually to each Shared Easement Lot as the same is appurtenant to a respective Shared Driveway Easement. Under no circumstance shall an Owner whose Shared Driveway Lot is appurtenant to one Shared Driveway Easement have any duty or obligation related to or arising from construction, maintenance, or operation of a Shared Driveway Easement to which that Owner's Shared Driveway Lot is not appurtenant. The duties and obligations detailed herein shall not under any circumstances apply to WPR, even while WPR is an Owner of a Shared Driveway Lot. The provisions, terms, obligations, and duties detailed herein apply only to Owners of Shared Driveway Lots subsequent to WPR (referred to herein at times as a "**Subsequent Owner**").
4. **Maintenance of Shared Driveway Improvements**. Notwithstanding anything herein to the contrary, the Owners of each Shared Driveway Pair (together, an "**Owner Pair**"), are at all times, under the joint and several absolute obligation to ensure performance of all Shared Driveway Maintenance, including without limitation, keeping the Shared Driveway Improvements operable and in a clean, unlittered, orderly and sanitary condition in a manner and to a level that meets the resort standards and expectations of the Community ("**Maintenance Obligations**").



Unless otherwise agreed by the Parties in writing, the Subsequent Owner that first takes title to its Shared Driveway Lot shall have primary responsibility for the Shared Driveway Maintenance (“**Maintaining Owner**”). The Subsequent Owner next taking title to its Shared Driveway Lot (“**Reimbursement Owner**”) shall comply with all the terms and provisions herein as to reimbursement for its portion of the Shared Driveway Maintenance Costs.

a. Maintenance. Maintaining Owner has the ongoing sole responsibility, duty, and obligation to (i) ensure the Maintenance Obligations are adequately performed in a timely manner; (ii) obtain good faith estimates for the performance of the Maintenance Obligations from reputable service providers (“**Service Providers**”); (iii) enter into contracts with Service Providers to complete the Maintenance Obligations (“**Service Contracts**”); (iv) timely pay all agreed upon consideration, fees, rates, charges, and other amounts due under the Service Contracts and evidenced by an invoice from the respective Service Provider (“**Service Provider Invoice**”); and (v) engage in all communications and negotiations with Service Providers including in the event a Service Provider fails to perform under a Service Contract or damages the Shared Driveway Improvements or adjacent property during the Service Provider’s performance under a Service Contract. Should Maintaining Owner fail in the duties, responsibilities, and obligations detailed in this subsection, WPR or a Subsequent Owner has the right, without obligation, to assume the same. Should WPR or a Subsequent Owner exercise such right, it shall be entitled to reimbursement from the Maintaining Owner, and Maintaining Owner shall be obligated to pay such reimbursement upon demand.

b. Reimbursement.

i. So long as Maintaining Owner is the only Subsequent Owner of a Shared Driveway Lot within a Shared Driveway Pair, Maintaining Owner shall bear the full obligation and responsibility to pay all Shared Driveway Maintenance Costs and shall have no right to reimbursement of the same.

ii. Once a Reimbursement Owner (meaning a Subsequent Owner of the later-conveyed Shared Driveway Lot in the Shared Driveway Pair) has taken title to the second Shared Driveway Lot within a Shared Driveway Pair, such Reimbursement Owner shall reimburse the Maintaining Owner for ½ of the ongoing Shared Driveway Maintenance Costs so long as the Shared Driveway Maintenance Costs are reasonable and align with market standard costs for the Maintenance Obligations (“**Reimbursement**”). Notwithstanding the foregoing, If a Shared Driveway Improvement Process has been determined in accordance with the Declaration, then the Reimbursement shall be paid in accordance with and as required by the Shared Driveway Improvement Process. The Shared Driveway Improvement Process, if any, is available on request from (A) WPR during the Period of Administrative Control, or (B) Wasatch Peaks Ranch Homeowners Association, Inc., a Utah nonprofit corporation from and after termination of the Period of Administrative Control.

iii. The Maintaining Party shall, as a courtesy and no later than January 1 of each year, make an annual good faith estimate of the Shared Driveway Maintenance Costs, which it must provide to the Reimbursement Owner no later than January 31 each year. Maintaining Owner and Reimbursement Owner shall work in good faith to resolve Reimbursement Owner’s questions or concerns about such estimate, if any; however, Maintaining Owner is not

obligated to secure Reimbursement Owner's approval of such estimate and may proceed with ensuring performance of the Maintenance Obligations as Maintaining Owner deems reasonably necessary.

iv. Maintaining Owner shall present to Reimbursement Owner a final invoice and supporting documentation (such as copies of the Service Provider Invoices) reflecting the actual Shared Driveway Maintenance Costs and the amount of the Reimbursement requested at such intervals as Shared Driveway Maintenance Costs are incurred, but not more frequently than on a monthly basis ("**Maintenance Invoice**").

v. Reimbursement Owner shall pay the Reimbursement within thirty (30) calendar days of receipt of a Maintenance Invoice in any manner specified by the Maintaining Owner.

c. Additional Agreements Between Owners. The reimbursement process detailed above may be adjusted in the future by a written, signed, and acknowledged agreement between the Owners which must reference this Agreement and must be Recorded.

5. Repairing Damage. Notwithstanding anything herein to the contrary, any Owner that causes or allows in any manner (including by such Owner's agents, employees, contractors, sub-contractors or material suppliers) the Shared Driveway Improvements appurtenant to the Shared Driveway Pair to be damaged shall bear sole responsibility for the costs and expenses of repairing such damage. Such repairs must be undertaken promptly and completed within six months of said damage. Reasonable extensions of the time in which to complete repairs may be made in the event of extreme weather or ground conditions that would necessarily limit the required repair activities.

6. Default and Remedies. If any Owner fails to fulfill any of its obligations under this Agreement ("**Defaulting Owner**") and fails to remedy such default within thirty (30) days from notice of the same, the other Owner may take any action available at law or in equity to enforce the provisions of this Agreement. Further, the substantially prevailing party in any enforcement action arising out of a default of the obligations hereunder shall be entitled to recover its costs and attorneys' fees in amounts awarded by the Court.

7. Agreement Runs with the Land. This Agreement benefits and burdens the Shared Driveway Lots in each Shared Driveway Pair referenced herein and the duties, responsibilities and obligations detailed herein constitute covenants running with the land. Notwithstanding the forgoing, any party's right to receive one or more Reimbursements pursuant to this Agreement is personal to that party and an Owner's obligation to pay such Reimbursement is personal to that Owner and said reimbursement rights and obligations do not run with the land. Neither Owner in a Shared Driveway Pair shall Record or attempt to enforce any lien against the Lot owned by the other Owner in the Owner Pair and an Owner may attempt recovery of any and all unpaid Reimbursements personally from the Owner required to pay such Reimbursement only through those actions available at law or in equity.

8. Notices. Any notice required or otherwise given hereunder, shall be given by (a) personal delivery, (b) delivery by overnight courier, or (c) mailing the same, postage prepaid,

certified mail, return receipt requested, to the record address for the Lot Owner being served and is effective upon receipt or refusal of acceptance. Such notice may also be provided via email and is effective only upon actual receipt thereof.

9. **Mutual Indemnification.** Each Owner in the Owner Pair shall indemnify (“**Indemnifying Party**”) and hold the other Owner in the Owner Pair (“**Indemnified Party**”) harmless from any and all losses, claims, liabilities, cause of actions, damages, and expenses, including, without limitation, reasonable attorneys’ fees (each, a “**Liability**”) arising out of or related to the Indemnifying Party’s or its respective family members’, guests’, tenants’, licensees’, permittees’, contractors’, subcontractors’, independent contractors’, employees’, representatives’, agents’, and all other related parties’ (collectively, its “**Permittees**”) use of the Shared Driveway Easement, including, but not limited to, any Liability for personal injuries, deaths, property damage, mechanic’s liens or other claims and causes of action of any kind arising out of use of the Shared Driveway by Indemnifying Party or its Permittees (but excluding any Liability arising out of the use of the Shared Driveway Easement and Shared Driveway Improvements by Indemnified Party or its Permittees, or out of the gross negligence or willful misconduct of Indemnified Party or its Permittees).

10. **Miscellaneous Provisions.**

a. **Governing Law.** The validity and effect of this Agreement shall be determined in accordance with the laws of the State of Utah without regard to its choice of law principles.

b. **Severability.** If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid, illegal, or unenforceable, it shall not affect or impair the validity, legality or enforceability of any other provision of this Agreement, or the applicability of such provision to persons or circumstances other than those to which it is held invalid or unenforceable, and each provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

c. **Headings for Convenience.** All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Agreement.

d. **No Dedication.** Nothing in this Agreement shall be construed as a grant or dedication of any portion of the property affected hereby as a public area or public road or as a dedication of any portion of the property for the use and benefit of the public.

e. **No Third-Party Beneficiaries.** It is expressly understood and agreed that enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to WPR and the Owner Pair. Nothing contained in this Agreement shall give or allow any such claim or right of action by any other third party. It is the express intention of the WPR that any person other than WPR or the Owner Pair receiving benefits under this Agreement shall be deemed to be an incidental beneficiary only.

f. **Modification and Waiver.** No modification of the terms of this Agreement shall be valid unless in writing and executed with the same formality as this Agreement, and no waiver of the breach of the provisions of any section of this Agreement shall be construed as a

waiver of any subsequent breach of the same section or any other sections which are contained herein.

IN WITNESS WHEREOF, the undersigned has executed this Declaration of Shared Driveway Easement Maintenance Agreement as of the date and year first written above.

**WPR:**

WASATCH PEAKS RANCH, LLC, a Delaware limited liability company

By: Wasatch Peaks Ranch Management, LLC, its Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF UTAH )

) ss.

County of \_\_\_\_\_ )

This instrument was acknowledged before me on \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_, as \_\_\_\_\_ of Wasatch Peaks Ranch Management, LLC, manager of Wasatch Peaks Ranch, LLC.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

**EXHIBIT A**

Shared Driveway Lots

[TO BE ADDED PRIOR TO EXECUTION AND RECORDATION]